



Regulatory Release 37/2020  
September 16, 2020

## **The Majority shareholders of Better Collective have resolved on a directed share sale of 3.1 million shares - remaining committed as long term shareholders and have undertaken new voluntary lock-up**

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Better Collective A/S (“Better Collective” or the “Company”), a leading sports betting media group with a growing presence in the US, today announces in accordance with the Company’s press release no. 36 on September 15, 2020, the closing of a directed share sale by Majority shareholders of 3.1 million shares at a price of SEK 131.00 per share (the “Transaction”). The Transaction amounted to SEK 406 million before transaction costs. The Transaction was covered prior to launch due to high demand from Nordic and international institutional investors.

Jesper Søgaard, CEO of Better Collective, Christian Kirk Rasmussen, COO of Better Collective (the “Founders”), and Flemming Pedersen, CFO of Better Collective (the Founders and Flemming Pedersen jointly referred to as the “Sellers”) have resolved on a directed share sale of 3.1 million shares at a price of SEK 131.00 per share. The reason for the Transaction is to spread the Sellers’ personal holdings somewhat and for Flemming Pedersen partially also to finance payment of inventory tax while at the same time further diversifying the shareholder base with Nordic and international institutional investors.



**Better Collective CEO, Jesper Søgaard:**

“We are very pleased to see the broad-based interest from both current and new shareholders wanting to invest in our further growth. Better Collective has developed into a global sports betting media group, with significant opportunities in new geographies like US and LATAM and new verticals as esports. Bringing in new strong institutional investors will support our journey in placing Better Collective as the leading company within sports betting affiliation on an increased global scale.”

**Further transaction details**

The Transaction will entail a reduction of approximately 12,3% percent of the number of shares and votes owned by the Founders. Through the Transaction, the free float will increase by 3,100,000 number of outstanding shares. As a consequence of the Transaction, each of the Founders own 10,671,179 number of shares equivalent to 23% ownership post the Transaction:

| Shareholder            | Pre Transaction   |             | Post Transaction  |             | Warrants      |                |
|------------------------|-------------------|-------------|-------------------|-------------|---------------|----------------|
|                        | no. of shares     | % ownership | no. of shares     | % ownership | no. vested    | no. not vested |
| Jesper Søgaard         | 12,171,179        | 26%         | 10,671,179        | 23%         | n.a.          | 150,000        |
| Christian K. Rasmussen | 12,171,179        | 26%         | 10,671,179        | 23%         | n.a.          | 150,000        |
| Flemming Pedersen      | 137,322           | <1%         | 37,322            | <1%         | 91,530        | 483,114        |
| <b>Total</b>           | <b>24,479,680</b> | <b>52%</b>  | <b>21,379,680</b> | <b>46%</b>  | <b>91,530</b> | <b>783,114</b> |

Currently two warrant programs exist with Flemming Pedersen holding 274,644 warrants (91,530 warrants vested) at an exercise price of SEK 18 from the 2017 warrant program. In the 2019 warrant program each of the Founders hold 150,000 warrants and Flemming Pedersen holds 300,000 warrants at an exercise price of SEK 90. In both programs, one warrant entails the right to exercise for one share.

It is expected that investors who purchased shares in the Transaction will receive their shares on September 18, 2020. Nordea acts as settlement bank in connection with the Transaction.

**Background for the Transaction**

“We as founders have been the majority shareholders in Better Collective since the start of the business in 2002. We have never sold any of our shares in Better Collective, even though we did communicate that intention at the time of the IPO of Better Collective in 2018. By realising a small part of our holdings in Better Collective we spread our personal holdings somewhat and at the same time get the support of more strong institutional investors. We remain committed in our positions as CEO and COO respectively and as principal shareholders in Better Collective with >40% combined holding. As part of this transaction we have decided to undertake a voluntary lock-up of minimum 360 days, as has Flemming Pedersen, for our remaining shareholdings as a testament to our long-term commitment. We continue to see great potential and are eager to execute on our



strategy as we have done in the past.”

- Jesper Søgaard, CEO and Christian Kirk Rasmussen, COO of Better Collective

### **About Better Collective**

Better Collective is a leading global sports betting media group that develops digital platforms for betting tips, bookmaker information and iGaming communities. Better Collective’s vision is to empower iGamers through innovative products and technologies and by creating transparency in the online betting market. Its portfolio of platforms and products include [bettingexpert.com](http://bettingexpert.com), the trusted home of tips from expert tipsters and in depth betting theory, [HLTV.org](http://HLTV.org), the world’s leading esports media and community focusing on competitive Counter Strike: Global Offensive (CS:GO), and [vegasinsider.com](http://vegasinsider.com), a leading source for sports betting information in the US. Better Collective is headquartered in Copenhagen, Denmark, and listed on Nasdaq Stockholm (BETCO).

### **Advisors**

Nordea and Citi (Citigroup Global Markets Limited) act as Global Coordinators and Bookrunners in connection with the Transaction. Setterwalls Advokatbyrå AB and Bruun & Hjejle Advokatpartnerselskab are legal advisors to the Sellers and Advokatfirman Vinge KB and Shearman & Sterling LLP are legal advisers to the Global Coordinators and Bookrunners.

### **Further information**

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This information is such information as Better Collective A/S is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above on September 16, 2020 at 8.00 am CET.

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Sellers for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

This announcement does not constitute a recommendation concerning any investor's option with respect to the Transaction. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this announcement and publicly available information. The price and value of securities can go down as well as up. Past performance is not a guide to future performance.

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