SUMMARY – EXEMPTION DOCUMENT

Section A – Introduction and warnings

<table>
<tr><th colspan="2">Introduction</th></tr>
<tr><td>Warnings</td><td>
This summary has been prepared in connection with Better Collective A/S' (the "Company") application for admission of its shares to trading and official listing on the regulated market Nasdaq Copenhagen (the "Danish Admission"). This summary or “exemption document” has been prepared in accordance with article 1(5)(j) of regulation (EU) 2017/1129 (the “Prospectus Regulation”). The date of this summary is 16 November 2023.
The Danish Admission does not include any offer to subscribe for new securities and the Company is not required to publish a prospectus in connection with the Danish Admission. This summary constitutes an exemption document to a prospectus and should be read as an introduction to the Company only.
Any decision to transfer and exchange existing shares in the Company listed on Nasdaq Stockholm (the "Swedish Shares") to shares to be listed on Nasdaq Copenhagen (the "Danish Shares") and any decision by prospective investors to invest in Danish Shares should be based on the regulatory information published by the Company on its website in 2023 and the annual report for the financial year 2022, as supplemented by this summary. Prospective investors in the Danish Shares could lose all or part of the invested capital and there may be limited liquidity of the Danish Shares on Nasdaq Copenhagen (reference is made to the section “What are the key risks that are specific to the securities?”).
Where a claim relating to this summary is brought before a court, under the national legislation of the European Economic Area member states, the plaintiff investor might have to bear the costs of translating this summary before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled this summary, including any translation thereof, but only if this summary is misleading, inaccurate or inconsistent.
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<tr><td>Additional information on the Company and documents incorporated by reference</td><td>
The Company publishes regulatory, non-regulatory and financial information on its website: https://bettercollective.com. The information on the Company’s website does not form part of this summary unless expressly incorporated by reference. Neither this summary nor the information provided on the website has been reviewed or approved by any financial supervisory authority.
The current articles of association of the Company dated 15 September 2023 (the “Articles of Association”) and the following financial information is incorporated by reference:
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The information explicitly listed in the table above has been incorporated by reference into this summary pursuant to Article 19 of the Prospectus Regulation. Non-incorporated parts of the documents incorporated by reference are either not deemed relevant for investors or are covered elsewhere in this summary. Direct and indirect references in the documents included in the table above to other documents or websites are not incorporated by reference and do not form part of this summary. The documents have not been updated for purposes of this summary and relate only to the period for which they are or have been in effect.
The Company published a prospectus in connection with the Company’s initial public offering and admission to trading and listing on Nasdaq Stockholm in 2018. The 2018 prospectus may subject to certain restrictions be obtained through this link: https://bettercollective.com/news/ipo/. No part of the 2018 prospectus is incorporated by reference into this exemption document.
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</table>

Background	The shares in the Company are currently listed and admitted to trading on the regulated market Nasdaq Stockholm. The shares in the Company are now expected to be admitted to trading on Nasdaq Copenhagen as a result of the Danish Admission. The Company will not issue new shares in connection with the Danish Admission. Following the Danish Admission, the shares in the Company will be dual-listed and admitted to trading on both Nasdaq Stockholm and Nasdaq Copenhagen.
Issuer information	The Company is the issuer of the Danish Shares. The Company's company registration (CVR) no. is 27652913. The Company has the LEI no. 2549001EPXH6NK7I2R78. The ISIN code for the Danish Shares will be DK0060952240 which is also the ISIN code for the Swedish Shares. The address and contact details of the Company are Sankt Annæ Plads 28, DK-1250 Copenhagen K, Denmark, telephone number +45 2991 9965, email investor@bettercollective.com.
Competent authority	This summary has not been reviewed or approved by any financial supervisory authority. Nasdaq Copenhagen A/S has approved the Danish Admission on 16 November 2023. The Company is subject to ongoing regulatory supervision by the Swedish Financial Supervisory Authority (the "**Swedish FSA**") and the Danish Financial Supervisory Authority (the "**Danish FSA**"). The Danish FSA is domiciled at Strandgade 29, DK-1401 Copenhagen K, Denmark, telephone number +45 3355 8282, email finanstilsynet@ftnet.dk. Following the Danish Admission, the Danish FSA will be the competent authority in respect of the Company in accordance with section 21(1), no. 2, of the Danish Capital Markets Act.

Section B – Key information on the issuer

Who is the issuer of the securities?	The Company is a Danish public limited liability company (A/S) incorporated in Denmark with its registered address at Sankt Annæ Plads 28, DK-1250 Copenhagen K, Denmark. The Company's company registration (CVR) no. is 27652913 and the Company is subject to Danish law, including the Danish Companies Act. The Company has the LEI no. 2549001EPXH6NK7I2R78.
Principal activities	The Company was incorporated in 2004 and today forms the parent company of the Better Collective group (the "**Group**"). The Group owns a portfolio of national and global sports media brands and operates numerous digital sports media platforms, including approximately 1,000 websites. At its core, the Group produces a range of sports coverage that spans from popular leagues such as the Premier League and NFL to niche competitions. The Group's brands are an integral part of the sports entertainment industry with more than 180 million sports fans monthly exploring the world of sports through a wide range of content hosted on the Group's platforms such as video formats, podcasts, editorial sports news as well as expert and data insights and betting tips into the latest and upcoming sports events. Through its sports media brands like Action Network, HLTV, Playmaker HQ, VegasInsider and FUTBIN, the Group caters to dedicated as well as casual sports fans who seek engaging sports content. The Group has a strong set of digital capabilities, including search engine optimization ("**SEO**") and audience targeting and a track record in attracting sports fans to its media brands and platforms. In combination with the content offerings, the Group has shown that it is able to build and grow a loyal audience across its media brands and platforms. As such, the Group is an attractive partner for businesses, including online gambling and betting ("**iGaming**") sportsbooks ("**iGaming Operators**"), aiming to gain the attention of the Group's vast audience with their commercial messages. The Group operates two different business models regarding user acquisition with different earnings profiles. The segments Publishing and Paid Media have been measured and disclosed separately for revenue, cost and earnings. The Publishing business includes revenue from the Group's proprietary online sports media and media partnerships where the audience is coming either directly or through organic search results. In 2022, Publishing contributed 84% of the Group's EBITDA before special items. Through its Paid Media business, the Group acquires audiences by direct payments to search engines and/or third-party media properties, and thereby typically runs with a lower earnings margin. In 2022, Paid Media contributed 16% of Group EBITDA before special items. Within these two general business models, the Group generates its revenue from the following categories: 1. Performance-based marketing related to customer affiliation 2. Subscriptions 3. Other (primarily sponsorship and display advertising) In performance-based marketing, the Group operates two separate concepts with different earnings profiles: Revenue share and Cost Per Acquisition ("**CPA**"). Through the revenue share model, the Group receives a share of the net revenues that a customer (i.e., an iGaming Operator) generates from a user referred to that customer by the Group. Through the CPA model, iGaming Operators pay a one-off amount for the referred users. In 2022, the Group referred a total of approximately 1.6 million new depositing customers ("**NDCs**") to iGaming Operators.

The performance-based marketing services offered by the Group present an attractive opportunity to iGaming Operators as revenue share agreements allow the iGaming Operators to acquire NDCs at a low risk.

In addition, sports enthusiasts pay for subscription services provided by the Group, such as access to media content as well as access to high quality content, data insights, tailored betting tips, and much more from some of the leading sports media brands across the world provided by the Group. Subscriptions are a growing source of revenue in the Group as audiences appreciate and value high quality content and are prepared to pay for an elevated entertainment experience.

Further, iGaming Operators have the opportunity through e.g., sponsorships and display advertising to market their brand through enhanced visibility and engagement towards a relevant audience across the Group's sports media portfolio.

For the financial year 2022, the total revenue of the Group was allocated to the different categories as follows:

Revenue per type	**Revenue in tEUR**	**Revenue in %**
Revenue share	96,449	36
Cost per acquisition (CPA)	124,324	46
Subscription	18,003	7
Other	30,521	11
Total	**269,297**	**100**

The Company's shares were admitted to trading on Nasdaq Stockholm in 2018. Since 2018, the Group has made more than 30 acquisitions of businesses in different parts of the world.

The Group is headquartered in Copenhagen, Denmark and has expanded internationally with more than 20 offices across the world. The Group reports on its segmented geographical earnings between the US and Europe & Rest of World ("**RoW**"). This segmentation is reported on the level of operating profit before depreciations, amortisation and special items (EBITDA). In 2022, the Group had revenues of tEUR 94,954 with an EBITDA-margin before special items of 28% in the US and revenues of tEUR 174,344 with an EBITDA-margin before special items of 34% in Europe & RoW. The Group's total revenue in 2022 was tEUR 269,297 with a total EBITDA of tEUR 85,021 and EBITDA-margin of 32%. The Group delivered 102% revenue growth in the US from the financial year 2021 to 2022, which was driven by continued investments in acquiring sports media brands (e.g., Action Network and more recently Playmaker HQ) and investments into changing CPA contracts into revenue share contracts, as well as more states regulating online sports betting and iGaming. From 1 January 2023, the segmentation has been changed so the segmentation is North America (previously US) and Europe & Rest of World.

Major Shareholders

As of the date of this summary, the following are major shareholders of the Company:

Name of major shareholder	**% of share capital and voting rights**
J. Søgaard Holding ApS	19.32%
Chr. Dam Holding ApS	19.32%

The two major shareholders are the founders of the Company. J. Søgaard Holding ApS is wholly owned and controlled by Jesper Søgaard. Chr. Dam Holding ApS is wholly owned and controlled by Christian Kirk Rasmussen. Jesper Søgaard and Christian Kirk Rasmussen are executive managers of the Company.

The Company holds 1,387,580 treasury shares, corresponding to 2.51% of the share capital.

Managing directors

The Company has a two-tier governance structure consisting of the board of directors and the executive management. The members of the board of directors are Jens Bager (chair), Therese Hillman (vice chair), René Efraim Rechtman, Leif Nørgaard, Britt Ingrid Boeskov, Petra von Rohr and Todd Dunlap. The members of the executive management are Jesper Søgaard (CEO & Co-Founder), Christian Kirk Rasmussen (COO & Co-Founder) and Flemming Pedersen (CFO).

Statutory auditors

The statutory auditors of the Company are EY Godkendt Revisionspartnerselskab. The independent auditors' report included in the most recent audited financial statements for the financial year 2022 was signed by state authorised public accountants, Jan C. Olsen (mne33717) and Peter Andersen (mne34313).

What is the key financial information regarding the issuer?

The key financial information shown below has been derived from (i) the Group's audited consolidated financial statements as at and for the year ended 31 December 2022 with comparative figures for the year ended 31 December 2021, (ii) the Group's audited consolidated financial statements as at and for the year ended 31 December 2021 with comparative figures for the year ended 31 December 2020, each prepared in accordance with IFRS as adopted by the EU and additional Danish requirements of the Danish Financial Statements Act, and (iii) the Group's unaudited interim consolidated financial statements for the period from 1 January 2023 to 30 September 2023 (with unaudited comparative figures for the period from 1 January 2022 to 30 September 2022) prepared in accordance with IAS 34 Interim Financial Reporting; all of which are incorporated by reference into this summary.

Income statement	For the year ended 31 December			Interim (1 Jan – 30 Sep)	Interim (1 Jan – 30 Sep)
	2022	**2021**	**2020**	**2023**	**2022**
			(tEUR)		
Revenue	269,297	177,051	91,186	241,491	183,157
Operating profit	70,353	28,749	30,489	60,293	37,913
Net profit	48,075	17,292	21,927	32,344	27,796

Key financial ratios	For the year ended 31 December			Interim (1 Jan – 30 Sep)	Interim (1 Jan – 30 Sep)
	2022	**2021**	**2020**	**2023**	**2022**
			(tEUR)		
Period revenue growth	52%	94%	35%	32%	47%
Operating profit margin	26%	16%	33%	25%	21%
Earnings per share (in EUR)	0.88	0.34	0.47	0.59	0.51
Diluted earnings per share (in EUR)	0.85	0.33	0.45	0.56	0.49

Balance sheet	For the year ended 31 December			Interim (1 Jan – 30 Sep)	Interim (1 Jan – 30 Sep)
	2022	**2021**	**2020**	**2023**	**2022**
			(tEUR)		
Total non-current assets	690,204	534,481	266,510	824,259	722,636
Total current assets	95,025	62,898	48,555	106,674	77,256
Total assets	**785,229**	**597,379**	**315,065**	**930,934**	**799,892**
Total equity	412,917	344,848	162,542	437,744	420,887
Total non-current liabilities	307,244	197,079	126,211	400,524	189,683
Total current liabilities	65,068	55,452	26,312	92,666	189,322
Total liabilities	**372,312**	**252,531**	**152,523**	**493,189**	**379,005**
Total equity and liabilities	**785,229**	**597,379**	**315,065**	**930,934**	**799,892**

Cash flow statement	For the year ended 31 December			Interim (1 Jan – 30 Sep)	Interim (1 Jan – 30 Sep)
	2022	**2021**	**2020**	**2023**	**2022**
			(tEUR)		
Cash flows from operating activities	48,200	31,562	26,675	60,974	40,577
Cash flow from investing activities	(112,632)	(219,219)	(68,090)	(81,702)	(109,580)
Cash flows from financing activities	65,737	188,759	46,790	29,694	70,770

What are the key risks that are specific to the issuer

The risks and uncertainties discussed below are those that the Company's management currently views as material, but these risks and uncertainties are not the only ones that the Group faces. Additional risks and uncertainties, including risks that are not known to the Company at present or that its management currently deems immaterial, may also arise or become material in the future, which could lead to a decline in the value of the Danish Shares and a loss of part or all of your investment.

- The Group mainly generates its income by directing users that visit the Group's various websites to its customers, primarily iGaming Operators. Accordingly, the regulation of iGaming has a significant impact on the Group's business, results of operations and financial position. Regulation that may have an adverse effect on the Group include the general legality of iGaming, the taxation of iGaming, regulation restricting or prohibiting the marketing of iGaming as well as regulation restricting data sharing, handling and storage of personal data and general online privacy regulations. Such impact may directly affect the Group's business, e.g., if the marketing activities of the Group fall within the scope of applicable marketing restrictions, or indirectly by otherwise affecting the business of the Group's potential and current customers.
- The Group operates in a highly competitive industry characterised by innovation and rapid technological development. To be profitable, the Group must develop its technology and services, including websites and content, in order to attract new users to its websites and to be able to refer users to iGaming Operators. The Group's competitors may develop their technology faster than the Group or competitors may develop technologies deemed "better" than those of the Group, resulting in a less competitive edge of the Group. The Group may be unable to utilise the opportunities in e.g., artificial intelligence in an appropriate manner. The general competitive environment in the Group's industry may cause online iGaming Operators to negotiate lower payments or for them more favourable revenue sharing arrangements. Any of the foregoing could have a material adverse effect on the Group's business, results of operations and financial position.

- The Group is dependent on its ability to maintain efficient SEO and online marketing in order to attract audiences to its websites. Changes by popular search engines in their respective algorithms used in ranking search results may damage the search result ranking of the Group's platforms. Such changes include the potential use by search engines of artificial intelligence in their display and ranking of search results which may impact how the Group's platforms are shown across different search engines. The Group's measures to adjust its SEO activities to restore the search result ranking may be inadequate or delayed. Any delay in the Group making a full recovery of its search result rankings could have a negative impact on the Group's short-term and/or long-term audience and could by extension have a material adverse effect on the Group's revenue.
- In certain jurisdictions, the Group's marketing activities are regulated by law or practice, and/or the Group's ability to carry out its business is contingent on the Company or the Company's local subsidiary operating in such jurisdiction acquiring a license. Compliance with such regulations is costly and time-consuming and also requires in-depth insight in the legal regimes in many different jurisdictions. As the Group owns and operates approximately 1,000 websites and also a number of other digital media platforms and provide marketing on third-party providers' platforms, there is a risk that the Group is unable to maintain all platforms fully compliant with applicable marketing, data handling and sharing (e.g., GDPR), privacy and other relevant laws and regulations. Accordingly, there is a risk that the Group does not comply, or is perceived as not complying, with applicable laws and regulations, which may result in the Group being subject to reputational damage, penalties, injunction orders or other sanctions from relevant authorities which could lead to increased costs or otherwise have a negative impact on the Group's operations.
- The Group has historically acquired other businesses, including legal entities in different jurisdictions. Since 2018, the Group has made more than 30 acquisitions in different parts of the world, and the Company expects that the Group will continue to be engaged in acquisitions in the foreseeable future. Such acquisition strategy is, however, associated with significant risks that may have a material adverse effect on the Group's business, results of operations and financial position. Such risks include without limitation inability to identify suitable acquisition targets, not discovering material adverse issues during due diligence, being unsuccessful in negotiating transactions on favourable terms, including in particular pricing, as well as synergy and integration risks post-completion. Moreover, the Group is exposed towards the financial and capital markets as the Group may need to finance its acquisitions by debt or equity financing (or a combination thereof), and the Group may be negatively affected if new capital cannot be obtained on attractive terms or at all.
- The Group's revenue is dependent on the ability of its customers', primarily iGaming Operators', ability to attract and maintain users on their platforms, as well as the general popularity of iGaming. As described in "*Principal activities*", the Group operates with different business models which are to a significant extent linked to the number of NDCs that the Group is able to direct to iGaming Operators. The Group's revenue is derived both from the number of referred NDCs but also the ability of iGaming Operators to keep the referred NDCs active on their platforms. Accordingly, the Group's revenue may be negatively affected if it for any reason is unable to generate and direct NDCs to its customers but also in case that referred NDCs are less active on customers' platforms than expected. Moreover, a significant part of the Group's revenue is generally dependent on the willingness of iGaming Operators to use and spend money on performance-based marketing.
- The Group is dependent on the continued organisation and broadcast of professional sports across the world. In the recent years, the COVID-19 pandemic has caused global and regional disruptions to organised sports which by extension had a significant negative impact on the iGaming industry. Should any globally or regionally disruptive events of a similar nature occur in the future such events may have a material adverse effect on the Group's business and results of operations.
- The Group is dependent on itself and its customers maintaining a secure and well-functioning IT environment for all aspects of its operations. The Group's or contracting partners' IT environment may be negatively affected by software or hardware issues, data and privacy leaks, malware, computer viruses as well as human errors, negligent behaviour or a variety of incidents and/or other unforeseeable events. Moreover, the Group may be subjected to cybercrime activity by third parties, including ransomware. The occurrence of any of the foregoing incidents could cause the Group to incur penalties, reputational damage, additional compliance costs as well as a loss of revenue which could have a material adverse effect on the Group's business, results of operations and financial position. Such loss could e.g. arise from a direct attack on the Group but also from an iGaming Operator's loss of personal data.
- The business and organisation of the Group is complex with activities and legal entities established across multiple jurisdictions. The Group's global presence is also reflected in its ownership and operation of numerous online digital platforms in different countries. Managing its organisation, platforms and content in all relevant jurisdictions requires effective management at regional and local level, contributing to the operational complexity of the Group's business. One particular challenge posed by the Group's complexity and scope is the ongoing publication of third-party content (real-time betting data, sign-up bonus information, advertisements) on its many platforms. Such information may be published and updated automatically without any manual control. Even

	though the Group generally does not assume liability for this third-party content, the Group may be unable to acquit itself of its responsibility for the content and may be found liable for damages caused thereby, potentially having a material adverse effect on the Group's brand and reputation. Any failure in properly managing the business and organisation of the Group and the risks that this inherently entail may have a material adverse effect on the Group's business, results of operations and financial position. • Due to its global presence, the Group is generally exposed to the risk of fluctuations in currency exchange rates (primarily DKK, EUR, USD and GBP and more limited in SEK and PLN) which may have a negative impact on the Group's revenue and results of operations as stated in its reporting currency. From an accounting perspective, a particular risk is associated with intangible assets which constitute a significant part of the Group's total assets. Such intangible assets are primarily made up of domains and websites, as well as goodwill. Events could occur which would cause the Group to conclude that its intangible assets have been impaired and if so, the Group would be required to record a non-cash impairment on its income statement and to write down the value of the affected intangible assets or part thereof. This could have a material adverse effect on the Group's financial position and results of operation. • A significant share of the Group's revenue is derived from a revenue share model whereby the Group is entitled to a certain percentage of a customers' net revenue generated by a referred NDC. The Group is not able to track a referred NDC's activity on the iGaming Operator's platform that it has been directed to. As such, the Group relies solely on the net revenue information provided by the iGaming Operator itself. Consequently, there is a risk of miscalculation which may occur due to error or fraudulent or negligent behaviour. Should the net revenue of referred NDCs be miscalculated, the Group may receive a lower fee than otherwise entitled to under the relevant customer agreement, resulting in a loss of revenue and which may have a material adverse effect on the Group's business, results of operations and financial position.

Section C – Key information on the securities

What are the main features of the securities?	The shares in the Company are denominated in EUR. The Company's registered capital is EUR 552,238.47 divided into 55,223,847 shares with a nominal value of EUR 0.01 each. Trading and clearing on Nasdaq Copenhagen will be carried out in DKK and price information on the Danish Shares will be provided and published in DKK only. In the Articles of Association, the board of directors has been authorised on behalf of the Company to: (1) increase the Company's share capital by up to nominally EUR 110,298.33 shares in the Company without pre-emption rights for existing shareholders and against cash or in-kind consideration corresponding to the market value of the shares issued; (2) acquire shares in the Company (buy-back) of up to nominally EUR 55,148.668 shares in the Company; and (3) issue convertible loan instruments without pre-emption rights for existing shareholders which allows the holders to subscribe for up to nominally EUR 55,148.668 shares in the Company. The Company has issued warrants to certain employees and members of the board of directors. As of the date of this summary, 922,086 warrants remain outstanding under the Company's warrant program, all with rights to subscribe for one ordinary share in the Company against payment of the applicable exercise price, have been issued and are outstanding (and may be vested) but have not yet been exercised and converted to shares. The warrant terms scheduled to the Articles of Association set out the mechanics for determining the applicable exercise price. Investors should expect that the exercise of warrants will dilute the existing shares in the Company. The ISIN code for the Danish Shares will be DK0060952240 and the ticker symbol will be BETCO DKK.
Rights attached to the Danish Shares	All shares in the Company have the same rights and rank *pari passu* in respect of, *inter alia*, voting rights, pre-emption rights, redemptions, conversion and restrictions or limitation according to the Articles of Association or eligibility to receive dividends or proceeds in the event of dissolution or liquidation. The shares in the Company are not divided into share classes, and each share of EUR 0.01 entitles its holder to one vote at general meetings. In case of insolvency, dissolution or winding-up of the Company, the holder of the Danish Shares will be entitled to a proportionate part of the Company's assets after payment of all debt to the Company's creditors.
Restrictions	The shares of the Company are negotiable instruments, and no restrictions under Danish law apply to the transferability of the shares.
Dividend policy	The Company has executed an acquisition strategy since 2017, completing more than 30 acquisitions since 2018 and until the date of this summary. The Company has a continued focus on potential acquisitions. Therefore, the company does not expect to pay dividends in the near future. The board of directors review the capital structure of the Group annually. It may in the future evaluate and decide to pay dividends, but no commitment is undertaken in that respect. The board of director is authorised in the Articles of Association to declare extraordinary dividends without the need for a general meeting.

Where will the securities be traded?	It will be possible for existing shareholders to transfer and exchange their Swedish Shares which are tradeable on Nasdaq Stockholm to Danish Shares which will be tradeable on Nasdaq Copenhagen from on or around 17 November 2023. From this date, the shares in the Company will be admitted to trading and official listing on the regulated markets Nasdaq Copenhagen and Nasdaq Stockholm under the same ISIN code DK0060952240 and with the ticker symbol BETCO DKK for the Danish Shares and ticker symbol BETCO for the Swedish Shares. The Swedish Shares that are not transferred and exchanged will remain tradeable on Nasdaq Stockholm.
What are the key risks that are specific to the securities?	The key risks that are specific to the Company's shares and the Danish Admission are: • The Danish Admission will result in the admission to trading and official listing of all Shares on Nasdaq Copenhagen. However, only the "Danish Shares" (such shares to be transferred from the omnibus account held by Euroclear Sweden (as defined below) in Euronext Securities Copenhagen (as defined below) to a shareholders' own securities account in Euronext Securities Copenhagen) will be tradable on Nasdaq Copenhagen. Accordingly, depending on the number of Danish Shares offered for sale by shareholders, there may be limited liquidity in the Danish Shares on Nasdaq Copenhagen following the Danish Admission, and there is no guarantee that the Danish Shares will be as liquid as the Swedish Shares. • Following the Danish Admission, the shares in the Company will be admitted to trading on both Nasdaq Stockholm and Nasdaq Copenhagen. This means that some shares (subject to being tradable on the relevant stock exchange) will be traded in SEK (on Nasdaq Stockholm) and others in DKK (on Nasdaq Copenhagen), exposing the development of the price of the shares to fluctuations in the SEK/DKK exchange rate. Generally, there may be differences in the development of the share price of Swedish Shares tradable on Nasdaq Stockholm and Danish Shares tradable on Nasdaq Copenhagen, and some investors may seek to utilise arbitrage opportunities resulting in irregular trading patterns which may impact the price of the Company's shares on Nasdaq Stockholm and/or Nasdaq Copenhagen or increase the volatility of the shares. There may be costs associated with a shareholder's transfer and exchange between central securities depositories (Euronext Securities Copenhagen and Euroclear Sweden). Further, the Shares are denominated in EUR and distributions received in local currencies (DKK or SEK) will consequently be affected by currency fluctuations. • If the Company decides to raise additional capital, for example through an issue of new shares or other securities, there is a risk that shareholders who cannot participate in such an issue, or choose not to participate, could have their ownership interests diluted. The same applies if an issue is directed to persons other than the Company's shareholders. The Company may seek to raise additional capital for any number of reasons, including, without limitation, to finance acquisitions.

Section D – Key information on the admission to trading on a regulated market

Technical transfer and exchange	All shares in the Company are registered with Euronext Securities Copenhagen (VP Securities A/S) ("**Euronext Securities Copenhagen**"). Prior to the Danish Admission, more than 99% of the shares are deposited and in custody with the central securities depository Euroclear Sweden AB ("**Euroclear Sweden**") based on which Euroclear Sweden has issued book-entry securities (the Swedish Shares), which are shares listed and traded on Nasdaq Stockholm. Prior to the Danish Admission, more than 99% of all shareholders of the Company hold Swedish Shares. Following the Danish Admission and listing of the shares to Nasdaq Copenhagen, shareholders can request to transfer and exchange their Swedish Shares to Danish Shares. During a period of one (1) month starting from and including the first day when the Danish Shares are admitted to trading on Nasdaq Copenhagen (17 November 2023 to and including 15 December 2023) this is done by shareholders requesting their custodian banks to transfer their Swedish Shares from the omnibus account in Euronext Securities Copenhagen held by Euroclear Sweden to their own account with Euronext Securities Copenhagen. The Company has made available an application form and other relevant documents to its shareholders (click here), which allows the shareholders to exchange Swedish Shares for Danish Shares by completing and sending an application form to their relevant custodian bank. Following receipt of a completed application form, the relevant custodian bank will forward the application form to Nordea which will then instruct Euroclear Sweden to initiate a cross border transfer. Such transfer will result in the shareholder holding Danish Shares, trading on Nasdaq Copenhagen, through the relevant custodian bank. Any such exchange of Swedish Shares to Danish Shares will be free of any costs charged by Euroclear Sweden (such costs will be paid by the Company) and only costs in relation to the shareholders' own custodian bank is to be paid by the shareholder. Following the one month cost free transfer period, shareholders who wish to transfer and exchange their Swedish Shares to Danish Shares must instruct their own custodian banks to transfer their Swedish Shares from the omnibus account in Euronext Securities Copenhagen held by Euroclear Sweden to their own account with Euronext Securities Copenhagen. Based on that instruction, the relevant custodian bank will then instruct Euroclear Sweden to initiate a cross border transfer (at the shareholder's costs) which will result in the shareholder holding Danish Shares, trading on Nasdaq Copenhagen, through the relevant custodian bank.

	For more information on exact settlement details, please find contact details on the application form. More information on costs of transfer post the cost free cross border transfer period can be found at Euroclear Sweden's website (click here). Shares in the Company will be dual listed after the Danish Admission. Swedish Shares remain tradeable on Nasdaq Stockholm and Danish Shares will be tradeable on Nasdaq Copenhagen.
Liquidity provider	The Company has engaged Nordea Danmark, Filial af Nordea Bank Abp, Finland as liquidity provider for the Company's shares to be listed on Nasdaq Copenhagen. The liquidity provider will own a certain volume of shares in the Company and its role will be to facilitate trading in the Danish Shares by quoting prices, within a range considered acceptable, on either the buy or sell side in the market. The liquidity provider agreement will be effective on and from the first day of trading of the Company's shares on Nasdaq Copenhagen (i.e. 17 November 2023).
Under which conditions and timetable can I invest in this security?	It will only be possible for prospective investors to acquire shares in the Company via Nasdaq Copenhagen if Swedish Shares are transferred and exchanged to Danish Shares. The timetable for admission to and official listing on Nasdaq Copenhagen and the trading of the Danish Shares is as indicated below. Publication of this summary .... 16 November 2023 Admittance approval from Nasdaq Copenhagen .... 16 November 2023 First day of transfer and exchange of Swedish Shares to Danish Shares . 17 November 2023 First day where Danish Shares are tradeable on Nasdaq Copenhagen ..... 17 November 2023
Admittance to trading	The Danish Shares will be admitted to trading and official listing on Nasdaq Copenhagen under the same ISIN code as the Swedish Shares, DK0060952240 and with the ticker symbol BETCO DKK. The expected first day of trading and official listing is on 17 November 2023.
Dilution	No new shares will be issued as part of the Danish Admission, and no existing shareholder will be diluted as part of the dual listing.
Estimated expenses	The total expenses in relation to the Danish Admission are expected to amount to approximately DKK 7.5 million. Depending on the number of Swedish Shares that are transferred and exchanged to Danish Shares within the first one (1) month from and including first day when the Danish Shares are admitted to trading on Nasdaq Copenhagen, the Company may incur additional costs to Euroclear Sweden for the transfer of such shares. Shareholders transferring and exchanging their shares may have to bear customary transaction and handling fees to their account holding banks.
Why is this document being produced?	This summary is an exemption document in accordance with article 1(5)(j) of the Prospectus Regulation. It has been produced and published in connection with the admission of the shares in the Company to trading and official listing on Nasdaq Copenhagen. The Company is exempted from producing a full prospectus as the shares in the Company are already admitted to trading on Nasdaq Stockholm and have been so for more than 18 months and no new security rights are issued and/or offered. The Company has decided on dual listing in Copenhagen as the Company sees this as a natural next step being founded and incorporated in Denmark. In addition, the Company expects the dual listing to further promote visibility in terms of employer branding as well as brand awareness.
Net amounts and use of proceeds	The Danish Admission does not involve any security issue and/or offering of securities, and the Company will not realise any proceeds in connection therewith.
Joint Global Coordinators and agreement with Joint Global Coordinators	Danske Bank A/S and Nordea Danmark, Filial af Nordea Bank Abp, Finland (the "**Joint Global Coordinators**" or "**JGCs**") have been appointed as financial advisors in connection with the Danish Admission. The Company and the Joint Global Coordinators have executed an engagement letter (the "**Engagement Letter**") setting out their mutual rights and obligations in connection with the Danish Admission. Pursuant to the Engagement Letter, the Company has made a number of representations and warranties to the Joint Global Coordinators.
Material conflicts of interest	Certain members of the board of directors, executive management and key employees hold shares and warrants in the Company and therefore have an economic interest in the pricing of the shares. The Joint Global Coordinators and/or their affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities related to or issued by the Company. The Joint Global Coordinators and/or their affiliates have from time to time engaged in, and may in the future engage in, commercial banking, investment banking and financial advisory transactions and services in the ordinary course of their business with the Company or any of its related parties. The Joint Global Coordinators have received and will receive customary fees and commissions for these transactions and services and may come to have interests that may not be aligned or could potentially conflict with potential investors' interests and the Company's interests.