



BETTER
COLLECTIVE

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Better Collective announces intention to dual list its shares on Nasdaq Copenhagen

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Better Collective A/S ("Better Collective" or the "Company") is today announcing its intention to carry out a listing of the Company's shares on Nasdaq Copenhagen (the "Dual Listing") in addition to the current listing on Nasdaq Stockholm. If carried out, the Dual Listing is expected to occur during the fourth quarter of 2023. The Dual Listing is subject to publication of an exemption document (summary) by the Company, approval by Nasdaq Copenhagen of a listing application, fulfillment of other customary listing conditions, as well as prevailing market conditions. No offering of shares will be carried out in connection with the Dual Listing, and the contemplated Dual Listing will not have any impact on the total number of shares outstanding in the Company.

Regulatory release 43/2023

Jesper Søgaard, Co-founder & CEO of Better Collective, says:

"Being a Danish-incorporated company and with our headquarters in Copenhagen, dual listing in Denmark is a natural next step for Better Collective. Since the Swedish IPO in 2018, we have significantly grown the business adding value for our shareholders, while putting forward a new vision to become the leading digital sports media group. Combined with the fact that we experience an increased interest in our company from both current and potential institutional investors in Denmark, we believe now is the right time to dual list in Denmark."

Jens Bager, Chairman of the Board of Better Collective, says:

"Better Collective has delivered significant growth both before and after the IPO in 2018. The company is stronger positioned today than ever before and has embarked on an ambitious journey to become the leading digital sports media group. The listing in Sweden five years ago has been instrumental in contributing to the development of the business as it stands today, and now it is natural to dual list in Denmark where the company has its headquarters. The entire

management team led by the founders of the company has managed to build a resilient business and not least a strong organization that will enable Better Collective to further elevate its footprint within the digital sports media world. Now we look forward to initiating dialogue and inviting more Danish investors to take part in that journey. ”

About Better Collective

With a vision to become the leading digital sports media group, Better Collective owns a portfolio of national and global sports media brands and operates numerous digital sports media platforms catering to sports fans across the world.

At its core, Better Collective produces a range of sports coverage that spans from popular leagues such as the Premier League and NFL to niche competitions. The Company’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 Company’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 Company caters to dedicated as well as casual sports fans who seek engaging sports content.

The Company’s shares were admitted to trading on Nasdaq Stockholm (BETCO) in 2018. Since 2017, Better Collective has been involved in 33 acquisitions of businesses in different parts of the world, which has contributed to significant growth. In addition to acquisitions, the Company has experienced strong organic revenue growth and recently, Better Collective reported organic growth of 34% for the full year of 2022 and 27% for the first half of 2023. The monthly audience across the sports media group’s brands has increased from seven million to more than 180 million, while the organization has grown from roughly 250 FTEs to more than 1,000. The Company is headquartered in Copenhagen, Denmark and has expanded internationally with more than 20 offices across the world.

Better Collective is on a mission to excite sports fans through engaging content and foster passionate communities worldwide. To learn more about Better Collective please visit bettercollective.com.

Company highlights

- Loyal and recurring audience of more than 180 million monthly sports fans across renowned sports media brands
- Utilizing multiple business models in an industry driven by low margin advertising revenues
- Founder-led management team with a long-term focus
- Strong organization with >1,000 employees
- Resilient business with structural growth drivers. Market expansion via new capabilities across digital sports media
- Long track record of strong growth; with recurring revenues, attractive margins, and high cash conversion
- Proven M&A model with 33 acquisitions since 2017 underpins Better Collective’s ability to acquire and optimize national and global sports media

Key financial highlights:

- Financial targets for full year 2023:
 - Revenue of 315-325 mEUR
 - EBITDA before special items of 105-115 mEUR

- Net debt to EBITDA before special items <2.0
- Financial targets for 2023-2027:
 - Revenue CAGR of >20%
 - EBITDA margin before special items of 30-40%
 - Net debt to EBITDA before special items of <3

Background to the contemplated dual listing

Better Collective was listed on Nasdaq Stockholm on 8 June 2018 under the ticker BETCO with ISIN: DK0060952240. The Dual Listing is a natural next step for the Company being founded and incorporated in Denmark and is expected to further promote visibility in terms of employer branding as well as brand awareness.

Better Collective will not raise capital or make any offering of securities as part of the Dual Listing process. Better Collective will remain listed on Nasdaq Stockholm.

Better Collective is expected to engage a liquidity provider for the Better Collective shares listed on Nasdaq Copenhagen. The liquidity provider will own a certain volume of Better Collective shares and its role is to facilitate trading in the Danish Better Collective shares by quoting prices, within a range considered acceptable, on either the buy or sell side in the market.

Danske Bank and Nordea are acting as Financial Advisers and Joint Global Coordinators on the Dual Listing. Bech-Bruun together with Setterwalls are acting as legal advisors to the Company and Plesner is acting as legal advisor to the Joint Global Coordinators.

Important information

Publication, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. This announcement, and none of the information in this announcement, constitutes an offer to sell, or a solicitation of any offer to buy or subscribe for any securities in the Company in any jurisdiction, neither from the Company nor from anyone else.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Company's shares. Any decision in connection with the Dual Listing must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Joint Global Coordinators. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. The Joint Global Coordinators are acting for the Company in connection with the Dual Listing and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Dual Listing or any other matter referred to herein.

This announcement does not constitute a recommendation concerning any investor's options with respect to the Dual Listing. 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.

This announcement does not constitute or form part of an offer for sale or solicitation to purchase or subscribe for securities in the United States. The securities of the Company have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States absent registration or an applicable exemption from registration thereunder.

The information in this press release may not be announced, published, copied or distributed, directly or indirectly, in whole or in part, within or into the United States of America, Australia, Canada, Japan or in any other jurisdiction where the announcement, publication or distribution of the information would not comply with applicable laws and regulations or would require prospectuses, registration or any other measures than those required by Danish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 and has not been approved by any regulatory authority in any jurisdiction. The Company has not authorized any offer to the public of shares or rights in any member state of the EEA and no prospectus has been or will be prepared in connection with the Dual Listing.

About Better Collective

With a vision to become the leading digital sports media group, Better Collective owns global and national sport media. We are on a mission to excite sports fans through engaging content and foster passionate communities worldwide. Headquartered in Copenhagen, Denmark, and listed on Nasdaq Stockholm (BETCO), Better Collective's portfolio includes; HLTV.org, Action Network, VegasInsider.com, Playmaker HQ, and FUTBIN.com. To learn more about Better Collective please visit bettercollective.com

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This information is information that Better Collective is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-09-28 07:55 CEST.

Attachments

Better Collective announces intention to dual list its shares on Nasdaq Copenhagen