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PRESS RELEASE

Stockholm, 28 October 2021

## **Cint Group AB (publ) has successfully completed a directed share issue raising proceeds of SEK 4,400 million to finance the acquisition of Lucid**

**Cint Group AB (publ) ("Cint" or the "Company") has carried out a directed share issue of 39,461,883 new shares at subscription price of SEK 111.50 per share (the "Directed Share Issue"). The Directed Share Issue raised SEK 4,400 million for the Company, equivalent of approximately USD 511 million, before deduction of costs related to the Directed Share Issue. The subscription price in the Directed Share Issue was determined through an accelerated bookbuilding procedure targeted at Swedish and international institutional investors led by Carnegie Investment Bank AB (publ) and Danske Bank A/S, Danmark, Sverige Filial (jointly referred to as "Managers"). The Directed Share Issue was carried out as part of the acquisition of Lucid Holdings LLC ("Lucid") (the "Transaction") announced by the Company yesterday. The Directed Share Issue is made in two tranches. The first tranche of SEK 1,458 million, equivalent to USD 169 million, is intended to be settled on or around 1 November 2021. The second tranche of SEK 2,942 million, equivalent to USD 341 million, is subject to the closing conditions for the Transaction, including an Extraordinary General Meeting's approval, and is intended to be settled at closing of the Transaction.**

### **THE DIRECTED SHARE ISSUE**

The subscription price for the new shares in the Directed Share Issue was set to SEK 111.50 per share and has been determined through an accelerated bookbuilding procedure. Through the Directed Share Issue, which corresponds to a total of 39,461,883 shares, the Company will receive SEK 4,400 million, equivalent to approximately USD 511 million, before deduction of costs related to the Directed Share Issue. The investors in the Directed Share Issue consist of a number of Swedish and international institutional investors.

The Directed Share Issue is made in two tranches of which the second is subject to certain conditions. The first tranche of SEK 1,458 million, equivalent to approximately USD 169 million, is resolved upon by the Board of Directors based on the authorization from the Annual General Meeting held on 5 February 2021 and is intended to be settled on or around 1 November 2021. The second tranche of SEK 2,942 million, equivalent to approximately USD 341 million is subject to the closing conditions for the Transaction, including an Extraordinary General Meeting's approval, approval of a prospectus for admission for trading on Nasdaq Stockholm of the new shares in Cint, and is intended to be settled at closing of the Transaction. A notice for the EGM will be sent out separately.

The Company intends to use the net proceeds from the Directed Share Issue to finance the Transaction, which is expected to be closed by the end of 2021.

A prerequisite for the agreement for the acquisition of Lucid was that the Company had secured debt and equity financing already at signing of the Transaction and that the financing structure

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enabled a closing of the Transaction prior to year-end. The Company has considered the possibilities of raising the required capital through a rights issue, but concluded that such an alternative was not possible as it would not have been accepted by the sellers due to the risk of failing to conclude the agreement to acquire Lucid prior to year-end. Other alternatives, including a bridge debt funding, have been deemed as too costly and thus not in the best interest of Cint and its shareholders. A deviation from the shareholders' preferential rights and carrying out the Directed Share Issue is the most time and cost-effective financing of the Transaction, and it enables Cint to diversify the shareholder base in the Company.

As the subscription price in the Directed Share Issue was determined through a bookbuilding procedure, it is the Board of Directors' assessment that the Directed Share Issue, including the determination of the subscription price, reflects current market conditions. For further information about the financing of the Transaction, please refer to a separate press release titled "Cint Group AB (publ) to acquire Lucid, intends to raise equity and has secured debt financing" published yesterday.

The Directed Share Issue was made in two tranches of which the second tranche is conditional upon fulfillment of certain conditions (as described above). After the registration of both tranches of the Directed Share Issue with the Swedish Companies Registration Office (assuming all conditions of the second tranche are fulfilled), the total number of shares in the Company will increase with 39,461,883 shares, and amount to 176,683,686. The Directed Share Issue entails a dilution of approximately 22 percent of the number of shares and votes in the Company, based on the total number of shares in Cint after the Directed Share Issue. The share capital will increase by SEK 3,946,188 from SEK 13,722,180 to SEK 17,668,369.

#### **LOCK-UP UNDERTAKINGS**

In connection with the Directed Share Issue, the Company has undertaken, with customary exceptions, not to issue additional shares for a period of 3 months after the settlement date.

At closing of the Transaction, approximately SEK 4,078 million, equivalent to USD 473 million, of the total consideration of SEK 9,195 million, equivalent to USD 1,067 million, will be paid with 36,088,390 million newly issued Cint shares (the "Consideration Shares"). In respect of the Consideration Shares received in the Transaction, Patrick Comer will be subject to an 18-month lock-up period, and the other sellers of Lucid will be subject to a 12-month lock-up period following settlement of the issuance of such shares.

The Company's CEO Tom Buehlmann and certain other members of management of Cint remain under the lock-up entered into at the Company's Initial Public Offering until 19 February 2022.

#### **ADVISERS**

Carnegie Investment Bank AB (publ) and Danske Bank A/S, Danmark, Sverige Filial are acting as Joint Bookrunners. Gernandt & Danielsson Advokatbyrå KB and Kirkland & Ellis are acting as legal counsel

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to the Company and Baker & McKenzie Advokatbyrå KB acts as legal counsel to the Managers in connection with the Directed Share Issue.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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*This disclosure contains information that Cint is obliged to make public pursuant to the EU Market Abuse Regulation (EU No 596/2014). The information was submitted for publication, through the agency of the contact person set out above, at 02:40 CEST on 28 October 2021.*

**ABOUT CINT**

Cint is a software leader in digital insights gathering. The Cint platform automates the insights gathering process so that companies can gain access to insights faster with substantial scale. Cint has one of the world's largest consumer network for digital survey-based research, made up of over 145 million engaged respondents across more than 130 countries. More than 2,900 insights-driven companies - including SurveyMonkey, Zappi, Kantar and GfK - use Cint to accelerate how they gather consumer insights and supercharge business growth. Cint Group AB (publ), listed on Nasdaq Stockholm, has a rapidly growing team across 14 global offices, including Stockholm, London, New York, Berlin, Singapore, Tokyo and Sydney. [www.cint.com](http://www.cint.com)

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This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. Cint has not authorized any offer to the public of shares or other securities in any member state of the EEA. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/ EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

#### **FORWARD-LOOKING STATEMENTS**

Statements in this press release relating to any future status or circumstances, including statements regarding future performance, growth and other trend projections and other effects of the Transaction or the other matters described herein, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as "anticipate", "believe", "expect", "intend", "plan", "seek", "will", "would" or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that could occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to several factors, many of which are outside Cint's control. Any forward-looking statements in this press release speak only as of the date on which the statements are made and Cint has no obligation

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(and undertakes no obligation) to update or revise any of them, whether as a result of new information, future events or otherwise.

## **INFORMATION TO DISTRIBUTORS**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Cint have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Cint may decline and investors could lose all or part of their investment; the shares in Cint offer no guaranteed income and no capital protection; and an investment in the shares in Cint is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Share Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Cint.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Cint and determining appropriate distribution channels.