



AVIDLY PLC COMPLETES THE ACQUISITION OF DIGITAL 22 ONLINE LIMITED

12.1.2022 12:30:00 EET | Avidly Oyj | Company Announcement

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Avidly Plc, Company announcement

12 January 2022 at 12.30 EET

Avidly Plc has today completed the acquisition in which it acquired UK-based inbound marketing specialist and HubSpot Elite Partner, Digital 22 Online Limited (the "**Acquisition**"). The Acquisition is a part of Avidly's growth strategy and its ambitions to accelerate the company's international growth via new market openings and investments in new growth platforms and networks.

The purchase price for the shares of Digital 22 Online Limited is EUR 1,225,882 in total. The purchase price was paid with a combination of cash and new Avidly shares. The amount of cash payment is approximately EUR 833,600. The amount paid in Avidly's shares is approximately EUR 392,282, according to which, the sellers of the shares in Digital 22 Online Limited subscribed 79,656 new Avidly shares with the subscription price of 4.9247 per share in a share issue directed to them. The subscription price was determined by the volume-weighted daily average price of Avidly's shares on Nasdaq First North Growth Market Finland marketplace on 30 days period before the share issue i.e. 13 December 2021 and 11 January 2022. The subscription price will be recorded in its entirety to the Avidly's reserve for invested unrestricted equity. The number of subscribed shares corresponds to approximately 1.48 per cent of Avidly's shares after registration of the shares. The Board of Directors of Avidly decided on the share issue based on the authorization granted to it by the company's Annual General Meeting of Shareholders on 13 April 2021. The shares directed in the share issue were used to finance the acquisition and therefore the company had a weighty financial reason according to the Finnish Limited Liability Companies Act for the share issue and for deviating from the company's shareholders' pre-emptive subscription right.

The new shares of the company will be registered, and an application will be submitted to Nasdaq Helsinki Ltd, for the shares to be admitted to trading on the Nasdaq First North Growth Market Finland marketplace together with other shares of the company, approximately during January. After the registration the total amount of Avidly's shares is 5,369,660.

In addition, Avidly will pay the sellers an additional purchase price of up to EUR 4,903,530 in total in 2024 and 2025 in tranches, provided that the conditions set for the additional purchase price are met. The additional purchase price, if any, will be paid with a combination of cash and Avidly's shares, with the cash consideration amounting to at least 55% of the total definitive additional purchase price.

AVIDLY PLC

Board of Directors

Additional information:

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Information on Avidly Plc

Avidly is a leading martech service provider listed on the Nasdaq First North Growth marketplace in Helsinki. We offer holistic digital marketing and sales services, and customer experience, data and technology are closely entwined into our

impact-driven growth strategy. We are a team of more than 235 navigators and explorers, makers and shakers in 16 locations in Finland, Sweden, Norway, Denmark and Germany. Read more: investors.avidlyagency.com/en

Forward looking statements

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and that can be identified by words such as “believe”, “expect”, “anticipate”, “intends”, “estimate”, “will”, “may”, “continue”, “should” and similar expressions, as well as other statements regarding future events or prospects. The forward-looking statements in this announcement are based upon various assumptions, many of which in turn are based upon further assumptions. Although Avidly believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies, and other important factors could cause actual events to differ materially from the expectations, projections, estimates and targets expressed or implied in this announcement by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

Attachments

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