

## **Otava Ltd announces the preliminary result of its mandatory public tender offer for the shares in Alma Media Corporation**

OTAVA LTD

Stock exchange release

24 July 2023, at 4:00 p.m. EEST

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### **Otava Ltd announces the preliminary result of its mandatory public tender offer for the shares in Alma Media Corporation**

Otava Ltd ("**Otava**" or the "**Offeror**") has on 30 June 2023 commenced a mandatory tender offer to acquire all issued and outstanding shares in Alma Media Corporation ("**Alma Media**" or the "**Company**"), which are not held by the Offeror, Alma Media or any of its subsidiaries (the "**Offer**"). The offer period for the Offer commenced on 30 June 2023 at 9:30 a.m. (Finnish time) and expired on 21 July 2023 at 4:00 p.m. (Finnish time).

Based on the preliminary result of the Offer, the 960,723 shares tendered in the Offer represent approximately a total of 1.17 per cent of all the shares and voting rights carried by the shares in Alma Media, excluding shares held in treasury by Alma Media. The shares tendered in the Offer together with the total of 24,723,705 shares in Alma Media otherwise held by the Offeror by 24 July 2023, represent approximately a total of 31.26 per cent of all the shares and voting rights carried by the shares in Alma Media, excluding shares held in treasury by Alma Media.

The Offeror will confirm and announce the final result of the Offer on or about 26 July 2023. The Offeror will complete the Offer.

The settlement of the Offer will be executed with respect to all of those shares of Alma Media with respect to which the Offer has been validly tendered, and not validly withdrawn, on or about 27 July 2023. If possible, the settlement of the shares will be executed on Nasdaq Helsinki, provided that such execution is allowed under the rules applied to trading on Nasdaq Helsinki. Otherwise, the settlement will be made outside Nasdaq Helsinki. The completion trades will be settled on or about the completion date, preliminarily expected to be on 27 July 2023.

The Offeror may continue to acquire shares in Alma Media in public trading on Nasdaq Helsinki or otherwise outside the Offer.

#### **Otava Ltd**

#### **Board of Directors**

#### **For further information, please contact:**

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Information about the Offer is made available at [otavakonserni.fi/group-news/mandatory-public-tender-offer-of-shares-in-alma-media-corporation/](https://otavakonserni.fi/group-news/mandatory-public-tender-offer-of-shares-in-alma-media-corporation/).

#### **ABOUT THE OFFEROR**

The Offeror is a private limited company Otava Ltd (Business ID 0822255-6), which is incorporated under the laws of Finland. The Offeror is domiciled in Helsinki and its registered address is Uudenmaankatu 10, FI-00120 Helsinki, Finland. The Offeror publishes books, educational materials and periodicals, publishes online services and owns the bookstore Suomalainen Kirjakauppa.

## **ABOUT ALMA MEDIA**

Alma Media is an international company of digital media, marketplaces and services with a strong capacity for renewal. Alma Media's business operations in Finland includes leading housing and automotive marketplaces, financial and professional media, national consumer media and content and data services for businesses and professionals. Alma Media's international business in Eastern Central Europe, Sweden and the Baltic countries consists of recruitment services and an online marketplace for commercial properties. In Finland, Alma Media's best-known brands include Kauppalehti, Talouselämä, Iltalehti, Jobly, Etuovi.com, Nettiauto and Nettimoto. Internationally, Alma Media has recruitment services in countries such as the Czech Republic (prace.cz and jobs.cz), Slovakia (Profesia.sk) and Croatia (mojposao.net).

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## **Information for shareholders of Alma Media in the United States**

The Offer is made for the issued and outstanding shares (which are not held in treasury) of Alma Media, which is domiciled in Finland, and is subject to Finnish disclosure and procedural requirements. The Offer is made in the United States pursuant to Section 14(e) and Regulation 14E under the U.S. Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), subject to the exemption provided under Rule 14d-1(c) under the Exchange Act, for a Tier I tender offer (the “**Tier I Exemption**”), and otherwise in accordance with the disclosure and procedural requirements of Finnish law, including with respect to the Offer timetable, settlement procedures, withdrawal, waiver of conditions and timing of payments, which are different from those of the United States. The Offer is made to Alma Media’s shareholders resident in the United States on the same terms and conditions as those made to all other shareholders of Alma Media to whom an offer is made. Any informational documents, including this release, are being disseminated to U.S. shareholders on a basis comparable to the method that such documents are provided to Alma Media’s other shareholders. U.S. shareholders should consider that the Offer Price is being paid in EUR and that no adjustment will be made based on any changes in the exchange rate.

To the extent permissible under applicable law or regulations, the Offeror and its affiliates or its brokers and its brokers’ affiliates (acting as agents for the Offeror or its affiliates, as applicable) may from time to time after the date of this release and during the pendency of the Offer, and other than pursuant to the Offer, directly or indirectly purchase or arrange to purchase shares or any securities that are convertible into, exchangeable for or exercisable for shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. To the extent information about such purchases or arrangements to purchase is made public in Finland, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. shareholders of Alma Media of such information. In addition, the financial advisers to the Offeror may also engage in ordinary course trading activities in securities of Alma Media, which may include purchases or arrangements to purchase such securities. To the extent required in Finland, any information about such purchases will be made public in Finland in the manner required by Finnish law.

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE OFFER, PASSED UPON THE MERITS OR FAIRNESS OF THE OFFER, OR PASSED ANY COMMENT UPON THE ADEQUACY, ACCURACY OR COMPLETENESS OF THE DISCLOSURE IN THIS RELEASE IN RELATION TO THE OFFER. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

The receipt of cash pursuant to the Offer may be a taxable transaction. Each holder of shares is urged to consult its independent professional advisers regarding the tax and other consequences of accepting the Offer.

To the extent the Offer is subject to U.S. securities laws, those laws only apply to U.S. holders of shares and will not give rise to claims on the part of any other person. It may be difficult for Alma Media’s shareholders to enforce their rights and any claims they may have arising under the U.S. federal securities laws, since the Offeror and Alma Media are located in non-U.S. jurisdictions and some or all of their respective officers and directors may be residents of non-U.S. jurisdictions. Alma Media shareholders may not be able to sue the Offeror or Alma Media or their respective officers or directors in a non-U.S. court for violations of the U.S. federal securities laws. It may be difficult to compel the Offeror or Alma Media or their respective affiliates to subject themselves to a U.S. court’s judgment.

### **Forward-looking statements**

This stock exchange release contains statements that, to the extent they are not historical facts, constitute “forward-looking statements”. Forward-looking statements include statements concerning plans, expectations, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, plans or goals relating to financial position, future operations and development, business strategy and the trends in the industries and the political and legal environment and other information that is not historical information. In some instances, they can be identified by the use of forward-looking terminology, including the terms “believes”, “intends”, “may”, “will” or “should” or, in each case, their negative or variations on comparable terminology. By their very nature, forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. Given these risks, uncertainties and assumptions, investors are cautioned not to place undue reliance on such forward-looking statements. Any forward-looking statements contained herein speak only as at the date of this stock exchange release.

**Disclaimer**

Advium Corporate Finance Ltd is acting exclusively on behalf of the Offeror and no one else in connection with the Offer or other matters referred to in this release, does not consider any other person (whether the recipient of this release or not) as a client in connection to the Offer, and is not responsible to anyone other than the Offeror for providing protection or providing advice in connection with the Offer or any other transaction or arrangement referred to in this release.

Evli Plc is acting as the Arranger of the Offer, and will not consider any person other than the Offeror as a client in connection with the Offer, and will not be responsible to anyone other than the Offeror for providing the protections afforded to clients of Evli, nor for providing any advice in relation with the Offer.