

Avida Holding AB (publ): Private placement successfully completed

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Reference is made to the press release from Avida Holding AB (publ) ("Avida" or the "Company") published on 30 October 2019 regarding a contemplated private placement.

The Company announces that the private placement (the "Private Placement") of 2,500,000 new shares at a price per share of NOK 30, raising gross proceeds of NOK 75 million, has been fully subscribed and the bookbuilding has been closed. The Private Placement was managed by DNB Markets, a part of DNB Bank ASA acting as Sole Manager (the "Manager").

The net proceeds from the Private Placement will be used to provide capital to the Company to facilitate an expansion of the Company's and its subsidiary Avida Finans AB (publ)'s business.

The issuance of the new shares in connection with the Private Placement is subject to approval by the Board of Directors on or about 4 November 2019 and an extraordinary general meeting (the "EGM") on 18 November 2019. Notification of conditional allotment will be sent to the applicants by the Manager on 1 November 2019. Payment date is 21 November 2019 with delivery of shares expected on or about 2 December 2019, subject to approval by the Board of Directors, the EGM and the share capital increase with the Swedish Companies Registration Office.

After the completion of the Private Placement, the Company will have 59,970,300 shares outstanding, each with a par value of SEK 0.10.

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About Avida

Avida is a credit market company that since the start in 1983 has focused on offering loans to individuals and corporates. We are currently about 120 employees, with headquarters in Stockholm and offices in Oslo and Helsinki. We are building a high growth and high-quality business that will not tail off in growth and we have a growth target of SEK10bn loan book by 2020. At Avida we are not like everybody else in this business, we will always go that extra mile to help our customers turn their plans into reality and we promise that we always give our customer the proper attention and the chance to get the financing they need.

Avida is under the supervision of the Swedish Financial Supervisory Authority and our share is listed on NOTC, Oslo stock exchange and like all Swedish banks and credit market companies, we are covered by the state deposit insurance.

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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 the Company 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 the Company may decline and investors could lose all or part of their investment; the shares in the Company offer no guaranteed income and no capital protection; and an investment in the shares in the Company 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.

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 the Company.

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