

# Statement from the Independent Bid Committee of EverySPORT Group AB (publ) in relation to the public takeover offer by Goldcup 37526 AB (currently undergoing a name change to Vorward Partners AB)

The Independent Bid Committee of EverySPORT Group AB (publ) ("EverySPORT" or the "Company") unanimously recommends that the shareholders of EverySPORT accept the cash public takeover offer made by Goldcup 37526 AB (the "Bidder") on June 17, 2025.

## Background

This statement is made by the independent bid committee of EverySPORT in accordance with the Takeover Rules for certain trading platforms issued by the Swedish Corporate Governance Board (the "**Takeover Rules**").

On June 17, 2025, Goldcup 37526 AB, reg. no. 559533-5380 (currently undergoing a name change to Vorward Partners AB), announced a public takeover offer to the shareholders of EverySPORT Group AB (publ) to tender all their shares in EverySPORT to the Bidder (the "**Offer**"). The shares in EverySPORT are listed on Spotlight Stock Market.

The Bidder is backed by a consortium consisting of Vor Private Opportunities SPC – Segregated Portfolio Five, a segregated portfolio of Vor Private Opportunities SPC, a company with segregated portfolios ("**Vor SPC5**"), Vor Opportunities Master Fund Limited ("**VOF**"), Nordic Growth Capital AB, Djäkne Holdings every AB, Andersson Group AB, Hannes Andersson, Johan Ejemark, and Michael Hansen, hereafter collectively referred to as the "Consortium". Hannes Andersson, Michael Hansen, and Johan Ejemark hold executive and board positions in the Company (the "**Management**"). Members of the Consortium have entered into an agreement to jointly carry out the Offer through the Consortium.

As of June 17, 2025, the Consortium announced that they, directly or indirectly, own or control approximately 56 percent of the outstanding capital and votes in EverySPORT, and have secured commitments to accept the Offer from shareholders holding an additional 18 percent.

The price per share in the Offer represents a premium of:

- 25.0 percent compared to the closing share price of SEK 19.20 per share on June 16, 2025, the last day of trading prior to the announcement of the Offer;
- 21.3 percent compared to the volume-weighted average trading price of SEK 19.79 per share during the last 30 trading days prior to the announcement of the Offer; and
- 38.6 percent compared to the volume-weighted average trading price of SEK 17.31 per share during the last 90 trading days prior to the announcement of the Offer.

The Offer values all shares in EverySPORT Group at approximately SEK 150 million (based on 6,256,430 shares in the Company) ("the Offer Value"). The total offer value, based on the 2,750,794 shares not already owned or controlled by the Consortium, amounts to approximately SEK 66 million.

The acceptance period is expected to run from June 18, 2025 to around July 31, 2025.

The completion of the Offer is conditional upon, among other things, the Consortium acquiring more than 90 percent of the total number of shares in EverySPORT and obtaining all necessary regulatory, governmental, or similar approvals, on terms acceptable to the Consortium. The Consortium reserves the right to waive, in whole or in part, these and other conditions.

For further details, refer to EverySPORT's press release: <http://news.cision.com/se/everysport-group-ab>

## **The Independent Bid Committee**

To address matters relating to the Offer, the Board appointed the independent directors Björn Ulvgården and Mernosh Saatchi to form an independent bid committee. As Michael Hansen and Johan Ejemark are the Chairman and a Board member, respectively, and Hannes Andersson is both a Board member and CEO of Everysport Group, and all are part of the Consortium, they are deemed conflicted pursuant to section II.18 of the Takeover Rules. As a result, they have not and will not participate in the handling of the Offer. Accordingly, Section III of the Takeover Rules applies to the Offer. In line with section IV.3 of the Takeover Rules, the independent bid committee has obtained a fairness opinion from Svalner Skatt & Transaktion KB ("Svalner"), concluding that the Offer is fair from a financial perspective for the shareholders. The fairness opinion is attached to this statement. Svalner receives a fixed fee for the fairness opinion which is not dependent on the size of the consideration in the Offer, the extent to which acceptances of the Offer are received or whether the Offer is completed.

## **Impact on the Company and Employees**

Pursuant to the Takeover Rules, the independent bid committee is required to, on the basis of the Consortium's announcement of the Offer, present its opinion on the impact that the implementation of the Offer will have on Everysport, particularly on terms of employment, and its opinion regarding the Consortium's strategic plans for the Company and the effect it is anticipated that such plans will have on employment and on the locations where Everysport operates. In this regard, the Consortium has stated, among other things, the following:

*"The strategy focuses primarily on Elite Prospects, with other Everysport divisions supporting this core. A renewed growth plan will emphasize features that enhance user engagement and drive scalable network-driven growth.*

*Targeted investments in Elite Prospects are planned to improve user experience, engagement, and reach. This will be combined with a differentiated marketing strategy, including localized activations, and a pricing strategy balancing customer value and long-term returns.*

*Beyond this, the Consortium currently has no plans to implement significant changes affecting employees, management, or operational locations of Everysport Group."*

The independent bid committee has no reason to doubt the accuracy of this statement.

## **Independent Bid Committee's Assessment of the Offer**

In its evaluation of the Offer, the independent bid committee has considered a number of factors it deems relevant, including, but not limited to, the Company's current strategic and financial position, prevailing market conditions, and the anticipated future development of the Company, along with associated opportunities and risks. The independent bid committee has applied methodologies customarily used in the assessment of public takeover offers, including how the Offer values Everysport relative to comparable listed companies and comparable transactions, bid premiums in previous public takeover offers, the stock market's expectations of the Company, and the independent bid committee's assessment of the Company's value based on expected future cash flows.

The independent bid committee has full confidence in the Company's management and its ability to execute Everysport's current strategy and deliver in line with the Company's financial targets, and it acknowledges the achievements made to date and also recognizes that there are risks associated with this.

The independent bid committee wishes to specifically highlight the following considerations, which have been made in connection with the evaluation of the Offer.

### *Considerations Regarding Historical Trading*

During the year preceding the announcement of the Offer, the Everysport share did not exceed the Offer price of SEK 24 per share. The independent bid committee also notes that during this period, less than 1 percent of the total outstanding Everysport shares were traded on Spotlight Stockholm, and that the share generally exhibits low liquidity. The independent bid committee therefore concludes that the Offer provides liquidity to current shareholders at a level exceeding historical trading prices.

### *Considerations Regarding Offer Premiums*

The Offer represents a premium of approximately 25 percent compared to the closing price of the Everysport share on Spotlight Stockholm on June 16, 2025, the last trading day prior to the announcement of the Offer, and a premium of 21 percent and 39 percent, respectively, compared to the volume-weighted average price of the Everysport share on Spotlight Stock Market over the 30 and 90 trading days preceding the announcement of the Offer.

### *Considerations Regarding the Long-Term Value of Everysport*

While the independent bid committee supports the Company's current financial targets and maintains a generally positive outlook on the Company's future, the likelihood of realizing the long-term value based on the Committee's view of Everysport's future cash flows is associated with risks. The independent bid committee cannot assert that the risk-adjusted long-term potential value of the Company exceeds the value of the Offer.

#### *Considerations for Shareholders*

The independent bid committee notes that the Bidder has secured more than 74 percent of the outstanding share capital and voting rights in Everysport through a combination of direct ownership and undertakings from other shareholders. As stated in the Offer published by the Consortium on June 17, 2025, the Consortium intends, should it acquire shares corresponding to more than 90 percent of the total number of votes and share capital in Everysport, whether through the Offer or otherwise, to initiate compulsory redemption proceedings under the Swedish Companies Act to acquire all remaining shares in Everysport and to seek delisting of Everysport's shares from Spotlight Stock Market. This means that, upon completion of the Offer, all shareholders, regardless of whether they tender their shares in the Offer, can expect to have their shares redeemed at the Offer price of SEK 24 per share.

The independent bid committee further notes that accepting the Offer during the acceptance period will, in general, result in shareholders receiving the cash consideration sooner than through the compulsory redemption process.

The independent bid committee has also taken into consideration the valuation opinion (fairness opinion) issued by Svalner, which concludes that the Offer is fair to Everysport's shareholders from a financial perspective (subject to the assumptions and considerations set forth therein).

#### **The independent bid committee's recommendation regarding the Bidder's Offer**

Based on the above, the independent bid committee unanimously recommends that the shareholders of Everysport accept the Offer.

#### **Other**

Swedish law applies to this statement and the statement shall be construed accordingly. Disputes arising pursuant to this statement are to be settled exclusively by Swedish courts.

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

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*This is an unofficial translation of the original Swedish version. In case of discrepancies, the Swedish version shall prevail.*

This disclosure contains information that Everysport Group AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 17-06-2025 08:05 CET.