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Bokusgruppen's preparations for the Lex Asea dividend

Provided that Volati's Annual General Meeting on 28 April 2021 decides on the distribution of Volati's shares in Bokusgruppen (the so called Lex Asea dividend), the shares in Bokusgruppen are expected to be distributed and listed on the Nasdaq First North Premier Growth Market in early June 2021. Bokusgruppen's preparations for a listing on the Nasdaq First North Premier Growth Market are progressing.

Bokusgruppen intends to enter into an overdraft facility with Nordea of SEK 200 million. Such overdraft facility presupposes that the Lex Asea dividend and listing on Nasdaq First North Premier Growth Market are carried out, whereby the overdraft facility will be able to be used for current business and working capital purposes as well as for repayment of internal loans from Volati. Bokusgruppen has historically financed its operations through internal loans from Volati and through a cash pool at Volati. In connection with the Lex Asea dividend, Volati intends to settle internal loans of approximately SEK 165 million by offsetting against new shares in Bokusgruppen, and the remaining internal loans from Volati of approximately SEK 150 million will be settled by Bokusgruppen utilizing its own cash and the overdraft facility. With the new leverage ratio and the overdraft facility, Bokusgruppen is considered to have important conditions for generating a future financial surplus. Bokusgruppen's net debt / EBITDA (R12M) as of 31 December 2020 amounted to 1.5x.

Bokusgruppen has the following financial objectives and dividend policy that will apply, provided that the Lex Asea dividend is carried out and the listing on Nasdaq First North Premier Growth Market takes place:

- **Net revenue growth in digital channels:** In the medium-term to long-term (3-5 years), increase the net revenue for an average of 10 per cent per year during the period.
- **Net revenue growth in bricks and mortar shops:** The net revenue growth in the off-line store network shall follow the growth of the economy in general.
- **EBITA:** In the medium-term to long-term (3-5 years), demonstrate an EBITA-margin of approx. 6 per cent.
- **Dividend policy:** Bokusgruppen endeavors to deliver long-term, stable and gradually increasing dividends, while simultaneously having a capital structure that is efficient in the long-term. When the cash flow of the business in the long-term exceeds the need for investment in profitable expansion, and prescribed objectives of Bokusgruppen's capital structure are fulfilled, the surplus may be distributed to the shareholders.

Bokusgruppen's distribution to Volati for the 2020 financial year, which occurred in March 2021, amounted to SEK 12 million, which would correspond to approx. SEK 0.75 per share.

On or around 14 April 2021, Volati will publish an information brochure on its website with additional information about the distribution and Bokusgruppen's operations.

For further information, please contact Maria Edsman, CEO Bokusgruppen, +46 76 888 26 or Alexandra Fröding, Press Contact, +46 70 775 27 83.

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Bokusgruppen AB is Sweden's market-leading book retailer which, with strong and complementary brands, reaches a very large share of Sweden's population. In addition to books in all channels and formats, a large and inspirational range of other products is also offered. Based on its vision - "Everyone should experience the joy of reading, every day" - Bokusgruppen aims to satisfy the customers' varying requirements and be the preferred choice for as many as possible.