

Press release, Friday 24 November, 2017

Bulletin from annual shareholders' meeting of AcadeMedia AB (publ)

The following resolutions were passed at AcadeMedia's annual shareholders' meeting (the "AGM") held today, on 24 November, 2017, in Stockholm.

Election of the board of directors and auditor

The AGM resolved, in accordance with the proposal from the nomination committee, that the number of board members appointed by the shareholders' meeting shall be seven without deputies. Silvija Seres and Anders Bülow were re-elected as board members. Johan Andersson, Thomas Berglund, Pia Rudengren, Håkan Sörman and Anki Bystedt were elected as new board members. Anders Bülow was elected as the chairman of the board and Thomas Berglund was elected as the deputy chairman of the board. The AGM resolved that the number of auditors shall be one without deputies and to elect PricewaterhouseCoopers AB as the company's auditor, with Patrik Adolfson as auditor in charge, which is in accordance with the audit committee's recommendation.

Fees to board members and auditor

The AGM resolved that the fees to the board members shall be paid out in a total amount of SEK 2,500,000, divided so that the chairman of the board of directors shall receive SEK 600,000 and the other board members shall receive SEK 250,000 each, the chairman of the audit committee shall receive SEK 150,000 and the other members of the audit committee shall receive SEK 75,000 each, and the chairman of the remuneration committee shall receive SEK 50,000 and the other members of the remuneration committee shall receive SEK 25,000 each. It was resolved that the auditor's fees shall be paid as per approved account.

Adoption of the annual accounts, allocation of the results and discharge from liability

The AGM resolved to adopt the annual accounts for the company and the group for 2016/2017. In accordance with the proposal from the board of directors, the AGM determined that no dividend shall be paid for 2016/2017 and that the results shall be carried forward. Furthermore, the AGM resolved to discharge the board members and the CEO from liability.

Principles for appointing the nomination committee

The AGM approved the nomination committee's proposed principles for appointment of the nomination committee.

Guidelines for remuneration to executive management

The AGM approved the board of directors' proposed guidelines for remuneration to executive management.

Long-term incentive program in the form of a share matching plan

The AGM resolved, in accordance with the proposal from the board of directors, to adopt a long-term incentive program in the form of a share matching plan for senior executives and other key employees within the AcadeMedia group, including a maximum of 88 participants. The participants in the program are required to invest in AcadeMedia by buying shares in the company. The participants will, provided that certain conditions are met, be granted ordinary shares free of charge. Further, the AGM resolved, in accordance with the proposal from the board of directors, to adopt certain hedging arrangements in order to secure the delivery of shares to the participants at the end of the program. The hedging arrangements include an authorisation for the board of directors to issue a maximum of 160,000 Class



C shares, an authorisation for the board of directors to repurchase all issued Class C shares and a resolution to transfer the repurchased shares, following reclassification into ordinary shares, to the participants in the program.

Long-term incentive program in the form of an issue of warrants

The AGM resolved, in accordance with the proposal from the board of directors, to adopt a long-term incentive program in the form of an issue of warrants to senior executives, including a maximum of nine participants. The participants in the program are required to invest fully in the company's share matching plan and to enter into a right of first refusal agreement with the company. The program includes an issue of a maximum of 315,000 warrants which the participants are offered to acquire at market value according to the Black-Scholes valuation formulae. Each warrant entitles to subscription of one share in the company at a subscription price of 115 per cent of the volume-weighted average price of the company's share during the period of five trading days falling immediately before the offer for subscription of the warrants.

Authorisation for the board of directors to resolve to issue new shares

The AGM authorised, in accordance with the proposal from the board of directors, the board of directors to resolve to issue new shares. The purpose is to increase the financial flexibility of the company and the acting scope of the board of directors. The authorisation allows the board of directors to resolve to increase the company's share capital by issue of new shares at one or several occasions and for the time period until the end of the next annual shareholders' meeting, with or without deviation from the shareholders' preferential rights and with or without provisions for contribution in kind, set-off or other conditions, to the extent that it corresponds to a dilution of not more than five percent of the number of shares outstanding at the time of the shareholders' meeting's resolution on the proposed authorisation.

Approval of the board of directors' resolution regarding issue of ordinary shares with preferential rights for existing shareholders

The AGM resolved to approve the board of directors' resolution on 23 October, 2017, to issue new ordinary shares with preferential rights for existing shareholders. According to the final terms set by the board of directors, announced on 21 November, 2017, each share in the company held on the record date for participation in the rights issue, on 28 November, 2017, entitles to one subscription right and nine subscription rights entitle to subscription for one new ordinary share. The subscription price has been set to SEK 39 per share, which represents rights issue proceeds of approximately MSEK 400 after costs for the issue. The subscription period will run from 30 November, 2017, until 14 December, 2017, with a right for the board of directors to extend the subscription period. Through the share issue, the company's share capital will be increased by no more than SEK 10,513,888 through the issuance of no more than 10,513,888 new ordinary shares. The objective of the rights issue is mainly to fund the acquisition of Vindora and, in addition, to invest in expansion of the international operations. Additional information regarding the rights issue is available in the prospectus published on 23 November, 2017.

The CEO's presentation from the AGM will be made available at <https://corporate.academedia.se/en/>, where you will also find the underlying proposals to the above resolutions and, at the latest on 8 December, 2017, the minutes from the AGM.

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About AcadeMedia

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education, giving them the best conditions to attain both learning objectives and their full potential as individuals. AcadeMedia is Northern Europe's largest education company, with locations/facilities/presence in Sweden, Norway and Germany. Our size gives us the capacity to be a robust, long term partner to the communities we serve. More information about AcadeMedia is available on www.academedias.se.

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