



ZetaDisplay initiates refinancing process regarding its senior unsecured bonds first callable on 20 December 2022 and publishes financial performance for Q3 2022

November 7, 2022

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Stockholm, 7 November 2022

ZetaDisplay AB (publ) has mandated ABG Sundal Collier AB to arrange a series of fixed income investor meetings commencing on 8 November 2022.

The meetings will be used to discuss a potential issue of SEK denominated senior secured callable floating rate bonds in an amount up to SEK 400 million with a tenor of four years, subject to, inter alia, market conditions, and alternatives to handle the maturity of ZetaDisplay's existing unsecured bonds.

The net proceeds from a new bond issue will, inter alia, be applied towards repayment in full of ZetaDisplay's existing unsecured bonds (ISIN: SE0013109568) with maturity on 20 March 2023.

In connection with and subject to a successful issue, ZetaDisplay may offer holders of its existing unsecured bonds the option to exchange their current holding for new secured bonds upon issuance at a price to be determined in connection with the pricing of the new issue. The unsecured bonds repurchased in the exchange offer will be cancelled.

Subject to a successful issue, ZetaDisplay will give a notice of voluntary early redemption of all existing unsecured bonds which are not exchanged for new secured bonds, with redemption on its first call date, 20 December 2022. The redemption proceeds including accrued interest will be placed on an account and pledged for the remaining unsecured bonds.

Any existing bondholder who may have an interest in exchanging their current holding for new bonds may contact ABG Sundal Collier AB at telephone no: +46 (0) 8 566 286 40 or by email: dcm-syndicate@abgsc.se.

In connection with the refinancing process, ZetaDisplay sets out below an update on its financial performance for Q3 2022.

Key unaudited consolidated financial information for the three months ended 30 September 2022:

- Net sales increased by 27.8% y-o-y and amounted to SEK 129.9 (101.6) million, with SaaS revenues experiencing a y-o-y growth of 8.9% and amounted to SEK 48.4 (44.5) million. Total revenues grew by 25.5% y-o-y and amounted to SEK 133.7 (106.5) million
- Annual Recurring Revenues, as presented in the financial reports, experienced a growth of 2.3% q-o-q and amounted to SEK 192.2 (187.9) million, highlighting the continued increase in ZetaDisplay's recurring revenue base
- EBITDA amounted to SEK 17.2 (13.2) million. Adjusted for non-recurring items as presented in the financial reports, EBITDA amounted to SEK 17.2 (24.0) million. Reported EBITDA figures include costs associated with strategic and operational initiatives which are anticipated will benefit the business in the future. Adjusted for these extraordinary costs, EBITDA to amount to SEK 66.9 million on a rolling twelve month-rolling basis
- Gross interest-bearing debt amounted to SEK 320.1 million and cash and cash equivalents amounted to SEK 41.4 million

This information is information that ZetaDisplay AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 08.00 CET on 7 November 2022.

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About ZetaDisplay

ZetaDisplay is a leader in the Nordic region and second in Europe and we drive the digital transformation in physical environments on a daily basis. Our solutions, concepts and software digitize, influence and inform people's behavior at the time of decision-making in stores, in public environments and in workplaces. Our solutions are known as Digital Signage which we develop and offer as SaaS solutions. We are a global leader that actively influences the development of the international Digital Signage market organically, through innovation and through acquisitions. ZetaDisplay is based in Malmö, has a turnover of approximately SEK +500 million and employs 220 employees in offices in six European countries. In total, the company manages over 80,000 installations in more than 50 markets. ZetaDisplay is owned by the British investment company Hanover Investors. More information at www.ir.zetadisplay.com and www.hanoverinvestors.com

Attachment

- [Bond Re-financing and Financial performance for Q3 2022](#)