AVIDLY PLC HAS AGREED ON AMENDMENT TO THE ADDITIONAL PURCHASE PRICE RELATING DIGITAL 22 ONLINE LIMITED

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Avidly Plc, Company announcement, Inside information 12 July 2022 at 8.46 am EEST

Avidly Plc ("Avidly") has on 21 December 2021 announced to have entered into an agreement to acquire all of the shares in Digital 22 Online Limited, the UK-based inbound marketing specialist and HubSpot Elite Partner, which acquisition was completed on 12 January 2022. According to the acquisition agreement, Avidly would pay the sellers of Digital 22 Online Limited an additional purchase price of up to EUR 4,903,530 in total in 2024 and 2025 in two tranches, provided that the conditions set for the additional purchase price are met. The additional purchase price, if any, would be paid with a combination of cash and Avidly's shares, with the cash consideration amounting to at least 55% of the total additional purchase price.

Avidly has now agreed with the sellers of the shares of Digital 22 Online Limited that Avidly would make a one-time payment of EUR 1,818,000 in cash to the sellers and therefore the sellers' right to additional purchase price in accordance with the original acquisition agreement would terminate. This agreement on the one-time payment of the additional purchase price is conditional upon completion of the public tender offer made by Anton Holding II Oy for the shares and special rights of Avidly.

AVIDLY PLC

BOARD OF DIRECTORS

Additional information:

Joakim Fagerbakk, Chairman of the Board of Directors, tel. +47 464 28 133

Jesse Maula, CEO, tel. +358 40 548 0248

Oaklins Merasco Oy acts as Avidly Plc's Certified Advisor, tel. +358 9 6129 670

About Avidly

Avidly is a leading martech service provider listed on the Nasdaq First North Growth marketplace in Helsinki. We offer holistic digital marketing and sales services, and customer experience, data and technology are closely entwined into our impact-driven growth strategy. We are a team of approximately 280 navigators and explorers, makers and shakers in 18 locations in Finland, Sweden, Norway, Denmark, Germany, UK and Canada. Read more: investors.avidlyagency.com/en

Attachments

- Download announcement as PDF.pdf