



Storytel refinances bank loans and extends credits at Swedbank - strengthens its financial position

Storytel AB (publ) (“Storytel” or the “Company”) has today entered into a new loan agreement with Swedbank. The refinancing means that Storytel extends its existing long-term loans to a total of SEK 500 million and removes the annual repayment of currently approximately SEK 30 million. The refinancing strengthens Storytel's financial position and creates a robust base for continued aggressive investments in the digitalization of the book market and to continue the Company's strategic expansion journey.

The new loan agreement with Swedbank strengthens Storytel's balance sheet and enables the Company to continue investing primarily in content and marketing, in order to drive value-creating growth efficiently.

- We have a long and good relationship with Swedbank and we are now very happy that their commitment to our growth journey is continuing and increasing. With this financing solution, our hope is that we will take Storytel to another level by continuing to grow and create additional values in our business, says Storytel CEO Jonas Tellander.

The loan consists of a loan facility and a revolving credit facility. The revolving credit facility can be used, as the Company wishes, during the three-year contract period. The interest rate on the loans is lower than it was in the previous loan facility. The total credit facility amounts to SEK 500 million and for a three-year period, the loans will not be subject to repayment. The loans are due for payment after the contract period.

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This information constitutes inside information in accordance with the EU Market Abuse Regulation 596/2014 and is such information that Storytel AB (publ) is required to disclose. The information was provided by the above contact person at the time stated in this press release by the Company's news distributor Cision.

About Storytel

Storytel is one of the world's leading audiobook and e-book streaming services and offers unlimited listening and reading of more than 300 000 titles on a global scale. Our vision is to make the world a more empathetic place with great stories to be shared and enjoyed by anyone, anywhere and anytime. Storytel is a digital platform provider as well as a comprehensive publishing group. The streaming business area offers subscriptions for audiobooks and e-books under the Storytel and Mofibo brands. Storytel's publishing business area is carried out through the publishing houses Norstedts, Massolit, StorySide, Printz Publishing, People's Press, Rabén & Sjögren, B.Wahlströms, Gummerus Kustannus and Norstedts Kartor. Zory – a subscribed digital read-all-you-can streaming service for newspapers and magazines is part of Storytel since January 2019. Storytel operates in 18 markets around the globe and is headquartered in Stockholm, Sweden.