



## **The board of directors of Storytel proposes that the annual general meeting resolves to implement an employee stock option program**

As previously announced earlier today in the notice to the annual general meeting, the board of directors of Storytel AB (publ) (the "**Company**" or "**Storytel**") proposes that the annual general meeting on 15 May 2019 resolves to implement an employee stock option program for employees and key consultants in the Company and the subsidiaries operating within the business area Streaming ("**Employee Stock Option Program 2019/2022**").

The purpose of the proposed program is to offer the employees and key consultants in the group active within the business area Streaming an opportunity to take part of a value growth in the Company's share of series B, which is expected to lead to an increased commitment to the Company's operation and earnings development, and to raise the motivation and sense of belonging with the Company. Furthermore, it is expected to increase the possibility of recruiting and retaining competent personnel. The board of directors considers that the program may have a positive impact on the Company's continued development to the benefit of the Company and its shareholders. The subsidiaries in the group operating within the business area Print Publishing currently have a different compensation structure in place. The number of employees and key consultants that the program shall be offered to is estimated to a maximum 400.

The Employee Stock Option Program 2019/2022 shall consist of a maximum of 550,000 stock options. Each stock option confers the holder a right to acquire one new share of series B in the Company against an exercise price corresponding to 120 per cent of the average volume weighted price for the Company's share of series B as quoted on Nasdaq First North during the period of ten trading days following the general meeting 2019. No employee or key consultant shall be offered more than 7,500 stock options. The holder can exercise allotted and vested stock options during the period from 1 June 2022 to 15 December 2022.

In order to hedge the Company's obligations under the Employee Stock Option Program 2019/2022 and hedge the ancillary costs, the board of directors also proposes that the general meeting resolves on a directed issue of a maximum of 687,500 warrants, as well as an approval of transfer of warrants.

It is the intention of the board of directors that the structure for Employee Stock Option Program 2019/2022 should be long-term basis, and the board of directors therefore intends, after evaluation of the program, to return with corresponding proposals at the general meetings in the coming years.

For additional details and the complete terms and conditions for Employee Stock Option Program 2019/2022 as well as for the issue of warrants refer to the notice and the complete proposals available at the Company's website, [www.investors.storytel.com](http://www.investors.storytel.com).

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### **About Storytel**

*The Storytel group consists of two divisions, Streaming and Publishing. The Streaming division currently offers a subscription service for audio books and e-books under the brand names Storytel and Mofibo in Sweden, Norway, Denmark, Finland, Iceland, The Netherlands, Poland, Russia, Spain, India, the United Arab Emirates, Turkey, Italy, Mexico and Bulgaria. The Streaming division also publishes audio books and Storytel Originals, mainly through the audio-book publisher Storyside. The Publishing division consists of the publishers Norstedts, Massolit, Printz Publishing, the Danish People's Press, Storytel Publishing, Rabén & Sjögren and B. Wahlströms, as well as Norstedts Kartor.*