



Announcement from Storytel's annual general meeting

The annual general meeting ("AGM") of Storytel AB (publ) ("Storytel" or the "Company") was held today on 15 May 2019, where the following resolutions were passed by the shareholders.

Adoption of the income statement and the balance sheet

The AGM resolved to adopt the income statement and the balance sheet in Storytel and the consolidated income statement and the consolidated balance sheet.

Allocation of profit

The AGM resolved that no dividend would be paid to the shareholders and that the previously accrued profits, including the share premium account and year result, in total SEK 1,419,154,717, would be carried forward.

Discharge from liability

The board of directors and the CEO were discharged from liability for the financial year 2018.

Election of the board of directors, auditor and remuneration

The AGM resolved, in accordance with the nomination committee's proposal, that the board of directors shall comprise seven directors and no deputy directors. The AGM also resolved that the Company shall have one registered audit firm.

It was further resolved, in accordance with the nomination committee's proposal, that the remuneration to directors, shall be SEK 1,860,000 in total, including remuneration for committee work (SEK 1,000,000 previous year), and shall be paid to the board of directors and the members of the established committees in the following amounts:

- SEK 200,000 (SEK 175,000) for each of the non-employed directors (Jonas Sjögren, Nils Janse, Morten Strunge, Eva Swartz Grimaldi and Helen Fasth Gillstedt) and SEK 600,000 (SEK 300,000) to the chairman; and
- SEK 30,000 (SEK 0) for each of the non-employed members of the audit committee and SEK 200,000 (SEK 0) to the chairman of the committee who is not also an employee.

In accordance with the nomination committee's proposal, Rustan Panday, Jonas Tellander, Jonas Sjögren, Eva Swartz Grimaldi, Morten Strunge and Nils Janse were re-elected as directors of the board. Helen Fasth Gillstedt was elected as new director. Rustan Panday was re-elected as chairman of the board. Karin Alexandersson still remains as employee representative in the board.

Ernst & Young Aktiebolag was elected as the Company auditor. Ernst & Young Aktiebolag has announced that Alexander Hagberg will be main responsible auditor.

Principles for appointment of a nomination committee

The AGM resolved to adopted principles for appointment of a nomination committee in, in accordance with the nomination committee's proposal (unchanged from previous year).

Authorisation for the board to issue shares, convertibles and/or warrants

The AGM resolved, in accordance with the board of directors' proposal, to authorize the board of directors during the period up until the next annual general meeting to, with or without preferential rights for the shareholders, on one or more occasions, resolve to issue shares, convertibles and/or warrants, to be paid in cash, in kind and/or by way of set-off. The authorization may be used for issuances of not more than 10 percent of the share capital of the Company after dilution based on the number of shares at the time of the annual general meeting.

The purpose for the board to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to carry out acquisitions or financing. Issuances of new shares under the authorization shall be made on customary terms and conditions based on current market conditions.

Employee stock option program and directed issue of warrants as well as approval of transfer of warrants

The AGM resolved, in accordance with the board of directors' proposal, regarding the employee stock option program 2019/2022, which 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.

In case all warrants issued within the employee stock option program 2019/2022 (including those for hedge of ancillary costs in the form of social security contributions) are utilized for subscription of new shares, the number of shares and votes in the Company will increase with

687,500 and the share capital may increase with SEK 343,750, (with reservation for any recalculation in accordance with the warrant terms and conditions) which corresponds to a dilution of approximately 1.22 per cent of the Company's share capital and votes.

For additional details and the complete resolutions at the AGM refer to the notice and the complete proposals available at the Company's website, www.investors.storytel.com.

For more information, please contact:

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About Storytel

Storytel is Northern Europe's leading audiobook and e-book streaming service and offers unlimited listening and reading of more than 200 000 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 and Norstedts Kartor. Ztory - a subscribed digital read-all-you-can streaming service for newspapers and magazines, is part of Storytel since January 2019. Storytel operates in 16 markets around the globe and is headquartered in Stockholm, Sweden.