



## Storytel completes acquisition of streaming service Audiobooks.com

The Storytel Group (“Storytel”), one of the world’s largest audiobook and e-book streaming companies, has completed the acquisition of Audiobooks.com from KKR as was announced on November 12, 2021. Audiobooks.com will be consolidated into Storytel’s financials as of January 7, 2022.

The transaction details are confirmed as previously announced with a purchase price, paid in cash, calculated based on an enterprise value of USD 135 million on a cash and debt free basis. The acquisition is financed through existing funds and a newly issued SEK 500 million bridge loan facility, with termination date in Q1 2023, with Swedbank AB (publ). The bridge loan has been taken as part of an amendment to the company’s existing credit facility, where the company’s revolving credit facility was extended for another three years and the available amount increased to SEK 850 million (from SEK 500 million).

LionTree Advisors acted as exclusive financial advisor, and Simpson Thacher & Bartlett LLP as legal advisor to Audiobooks.com. Weil, Gotshal & Manges LLP acted as legal advisor to Storytel.

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### **About Storytel**

Storytel is one of the world’s largest subscribed audiobook and e-book streaming services and offers listening and reading of more than 700,000 titles on a global scale. Our vision is to make the world a more empathetic and creative place with great stories to be shared and enjoyed by anyone, anywhere and anytime. Storytel’s streaming business is conducted under the brands Storytel and Mofibo. Storytel’s publishing business area is carried out through the audiobook publisher StorySide and acclaimed Nordic publishing houses such as Norstedts, People’s and Gummerus. Storytel operates in 25 markets around the globe and is headquartered in Stockholm, Sweden.

**About Audiobooks.com**

Audiobooks.com is a market-leading streaming and download service for audiobooks, delivering fast and easy access to 300,000 titles from hundreds of publishing partners to book lovers around the world via the free Audiobooks.com app for Apple and Android. The service can be used at home on Sonos, Alexa or tvOS, and in-car on CarPlay, Android Auto and with the infotainment systems in select General Motors, Land Rover and Jaguar vehicles. Founded in 2011, Audiobooks.com is now available to listeners in more than 150 different countries and is headquartered in Toronto, Canada.

**About KKR**

KKR is a leading global investment firm that offers alternative asset management and capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life, and reinsurance products under the management of The Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at [www.kkr.com](http://www.kkr.com) and on Twitter [@KKR\\_Co](https://twitter.com/KKR_Co).