

The Native SA Improves Exit Terms from Nexway AG, Sets the Path for Nearly Complete De-Leverage Through EUR 23M Debt Reduction

August 16, 2019, Basel, -- The Native SA, a Swiss-based and Swiss-listed (NTIV: SWX) ecommerce and media company, is announcing that it has entered the Share Purchase Agreement with an existing minority shareholder of Nexway AG to divest of the entire The Native's ownership interest in Nexway AG (equivalent to 51% ownership interest in Nexway AG) and 70% ownership interest in Highlight Finance Corp. The transaction remains subject to multiple conditions precedent and is expected to close before or on September 30, 2019; once and if completed it (i) will reduce consolidated debt of The Native SA by at least EUR 23 million, (ii) de-consolidate all of the revenues and operating losses of Nexway AG, the largest consolidated subsidiary of The Native SA today, and (iii) generate EUR 3.5 million in net proceeds to The Native SA including EUR 2 million in cash and the balance in the form of fixed income securities. This transaction carries far more advantageous economics compared to the call option announced on July 31, 2019 (https://thenative.ch/wp-content/uploads/2019/07/Adhoc_call_option_07312019-3.pdf) as it provides for EUR 23 million debt reduction when completed in addition to EUR 3.5 million in proceeds to The Native SA. In that context, the Native SA board today terminated the option agreement for divestment of Nexway AG shares originally signed and announced on July 31 with no penalty or economic loss to The Native SA of any sort.

For more information: www.thenative.ch