



## Expected non-recurring revenue for Catella following proposed acquisition of Visa Europe by Visa Inc.

Visa Inc. announced on 2 November 2015 that the company intends to acquire Visa Europe Limited. The acquisition is subject to regulatory approvals. Catella Bank S.A., which is a wholly owned subsidiary of the Catella Group and a member of Visa Europe, has received confirmation that it will, through its membership, receive part of the consideration for the proposed acquisition. The transaction consists of a consideration comprising different components: upfront cash, preferred stock in Visa Inc., and a potential earn-out. These will accrue to the members of Visa Europe, provided the transaction is completed, and will be paid at different times.

Based on a preliminary calculation of the upfront cash and preferred stock, Catella will in 2016 receive approximately EUR 15 million in cash, and preferred stock in Visa Inc. worth approximately EUR 5 million. There is uncertainty about the precise amount that will accrue to Catella, partly due to allocation calculations, exchange rates and the value of the preferred stock. The upfront consideration is estimated to be payable at the earliest during the second quarter of 2016, provided the acquisition is approved by the relevant authorities.

In addition, the acquisition includes a potential earn-out based on the achievement of certain targets. Catella estimates that the earn-out could amount to EUR 2-5 million. If the earn-out is payable, it will be paid in cash in around 2020.

Catella AB (publ) is required to publish this information pursuant to the Securities Markets Act (SFS 2007:528), the Financial Instruments Trading Act (SFS 1991:980), and/or Nasdaq Stockholm's rules for issuers. The information was submitted for publication on 11 February 2016, at CET 14:00.

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