

**Eniro Group AB announces strategic collaboration with Azerion Group N.V. to accelerate digital transformation, simplification and enhance profitability. Eniro will invest EUR 3 million in key initiatives to enhance digital advertising, and secure operational and technological savings amounting to approximately SEK 50 million and enable revenue increase amounting to approximately SEK 40 million.**

Stockholm, Sweden – 2024-04-26, Eniro Group AB, a leading provider of digital marketing solutions in the Nordic region, is to announce a strategic collaboration with Azerion Group N.V., a digital entertainment and media platform. This partnership marks a milestone in Eniro's ongoing transformation and innovation efforts, aiming to optimize digital advertising performance and expand service offerings.

Founded in 2014, Azerion is one of Europe's largest digital advertising and entertainment media platforms. Azerion brings global scaled audiences to advertisers in an easy and cost-effective way, delivered through their proprietary technology, in a safe, engaging, and high-quality environment, utilizing the strategic portfolio of owned and operated content with entertainment and other digital publishing partners. Having its roots in Europe with its headquarters in Amsterdam, Azerion has commercial teams based in over 24 cities around the world to closely support clients and partners to find and execute creative ways to make an impact through advertising.

Eniro operates as a marketing-as-a-service company providing essential digital marketing services tailored to micro, small, and medium-sized businesses across Sweden, Norway, Denmark, and Finland. Through its proprietary and efficiently designed products and services within digital marketing, Eniro connects consumers with businesses efficiently and effectively, bolstering online presence and accessibility.

In this strategic partnership, Eniro and Azerion will focus on five key initiatives to enhance digital advertising and operational efficiencies across the board. Eniro will initially invest EUR 3 million to secure savings and enable revenue increase opportunities.

- Eniro will transition its Google Ads bookings from current platforms to Azerion. This move is expected to increase profitability by capitalizing on Azerion's economies of scale.
- Azerion will manage the resale of Bing advertising, previously handled in-house by Eniro. This strategy aims to reduce annual costs significantly, while potentially increasing revenue.
- By leveraging Azerion's expertise and sales operations staff, Eniro plans to boost its display advertising sales from current approximate SEK 60 million annually, enhancing revenue and increasing profitability. This initiative will increase simplicity in organization and reduce personnel and overhead costs, as Azerion will handle sales operations.
- The partnership will enhance Eniro's lead generation by transitioning management of its Google and Meta advertising to Azerion, aiming to lower annual expenses and increase profitability.
- Eniro will outsource its technology operations and hosting to Azerion, aiming to save up to half of its current costs annually. This transition involves moving from on-premises servers to a modern and more scalable cloud solution, reflecting a major step in Eniro's digital transformation strategy.

These initiatives are forecasted to have a financial impact of increased revenues amounting to circa SEK 40 million and savings in the focus areas of about SEK 50 million, when fully implemented. These areas of collaboration are a strategic commitment to enhancing

operational efficiencies and profitability and are aligned with Eniro's ongoing dedication to innovation and providing superior digital marketing solutions. The previously announced transformation from a sales to a product-oriented company is accelerating with the collaboration with Azerion. Through this partnership, Eniro leverages Azerion's expansive reach and technological expertise, ensuring that small and medium-sized companies receive the best tools for success in the digital realm.

Thanks to this collaboration, Azerion will expand its footprint in the Nordic markets, demonstrating its platform's capabilities and fostering deeper engagement within the digital advertising space. This partnership also exemplifies Azerion's commitment to supporting partners within the IYP-industry through transformative digital solutions.

*"We are enthusiastic about this partnership with Azerion, which represents a strategic alignment with our vision to empower small and medium-sized enterprises with advanced digital marketing tools,"* stated Hosni Teque-Omeirat, President and CEO of Eniro. *"This collaboration not only enhances our service offerings but also reinforces our commitment to driving innovation and efficiency across the digital landscape."*

*"This collaboration with Eniro emphasizes our commitment to leveraging our technology and scale to support businesses in maximizing their digital strategy,"* remarked Alexander Hannerland, Head of Nordics at Azerion. *"By integrating our platforms and expertise, we aim to deliver substantial value and growth opportunities for Eniro and its clients, marking a significant step forward in our expansion into the Nordic markets."*

Eniro and Azerion are excited about the potential of this partnership to set new standards in digital marketing and advertising. The initiatives are designed to foster growth, efficiency, and innovation, propelling both companies towards a future of digital excellence.

It has come to Eniro's knowledge that Azerion intends to acquire shares in Eniro. The Agreement is therefore conditional upon approval of the Eniro's annual general meeting that is planned to be held on 29 May 2024.

For more information, please contact:

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## About Eniro

Eniro exists to support companies aiming for success and growth in their markets. Today, Eniro enhances the ability for businesses to establish local presence, searchability, and digital marketing. This positions Eniro as a vital partner for small and medium-sized enterprises. The company's clear objective is to provide small and medium-sized businesses with the same opportunities and resources that large companies have access to. Eniro offers a platform that optimizes local marketing through intelligence, automation, and efficient communication. In the digital landscape, Eniro collaborates with the world's largest media conglomerates.

Eniro Group AB (publ) is listed on Nasdaq Stockholm (ENRO) and operates in Sweden, Denmark, Finland, and Norway. In 2022, the Eniro group reported revenues of approximately 930 million SEK and had around 900 employees with its headquarters in Stockholm. The group includes Dynava, which provides customer service and response services for larger companies in the Nordics, as well as directory assistance services.

*This information is information that Eniro is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 2024-04-26 16:10 CET.*