



PRESS RELEASE

Malmö, Sweden

10:00 CET, Friday, 21 January 2022

The board of directors of CDON proposes a new long-term incentive program (Ownership Program 2022) for management

The Board of Directors of CDON AB ("CDON") proposes a long-term incentive program ("Ownership Program 2022") for CDON's management team and management of subsidiaries. The purpose of the proposed program is to create strong incentives for management to drive the long-term performance of CDON, attract and retain key competence, and align the interests of the participants with the shareholders' interests.

Establishment of the Ownership Program 2022 is subject to approval by CDON's extraordinary general meeting of shareholders (EGM) that is going to be held in Stockholm on 22 February 2022.

According to the Board's proposal, CDON's and subsidiaries' management will be invited to participate in the program and to invest in CDON by purchasing its shares on the stock market up to an allocated amount ("investment shares"). CDON's CEO will be able to invest up to approximately SEK 2 million in the investment shares. At the end of the four years long incentive program, the participants will be allotted so called performance shares depending on the number of the investment shares held by the participants and the total shareholder return on CDON's shares during the duration of the program of four years. The hurdle for receiving any performance shares is 2x total shareholder return, where each investment share is "matched" with three performance shares. The maximum number of performance shares (for each allocated investment share) is ten shares, which will be granted to the participants when the total shareholder return is above 4x from the launch of the program.

The Ownership Program 2022 includes a working obligation for the participants during the duration of the program. The estimated maximum cost for CDON is approximately SEK 72.7 million and maximum dilution is 1.5% of the share capital and the votes in the company. The maximum cost includes social security contributions estimated to amount up to approximately SEK 65 million for the value of performance shares, depending on the outcome of the program. The maximum cost also includes a non-cash accounting effect of the share-based remuneration estimated to amount up to approximately SEK 7.6 million. The cash effects of the program occur when participants receive the performance shares.

CDON AB (publ)

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More detailed and comprehensive information about the proposed Ownership Program 2022 is presented in CDON's notice of extraordinary general meeting (EGM) that had been disclosed by the company earlier on 20 January 2022.

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About CDON

CDON was founded in 1999 and is now the biggest marketplace in the Nordic region. During 2020 we had over 120 million visits and 2.3 million customers. Customers can choose to buy and compare prices for millions of products at CDON, by far the widest range of all Nordic e-retailers. Over 1,500 merchants use CDON's platform and technology to increase their sales. This gives CDON a wide range of products within, movie, music, computers, games, office supplies, books, toys, consumer electronics, household appliances, sport, outdoor, beauty care, fashion, shoes, computers, and computer products. CDON's share is listed on Nasdaq First North Growth Market with the abbreviation CDON.

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