

EVERYSport MEDIA GROUP AB (publ.)  
(EVERY A)

Company number: 556739-8143

# YEAR-END REPORT

2021

February 24th 2022



This is a translated version of the Swedish original, in case of deviations is the Swedish version considered to be the one to apply.

This information is such information that Everysport Media Group AB (publ.) is required to publish in accordance with the EU Market Abuse Regulation. The information was provided, through the agency of the above contact person, for publication on February 24th, 2022.

## Continued strong growth focus

### Summary of the fourth quarter 2021

- Net sales\*: 59,5 mkr (23,7 mkr)
- EBITDA: 8,3 mkr (2,7 mkr)
- EBIT: -2,5 mkr (1,6 mkr)
- Profit after tax: -6,2 mkr (2,9 mkr)
- Earnings per share: -0,93 (0,63)

\* including acquired sales through Trav og Galoppnyt SEK 6,1million and Every Padel SEK 23,8 million

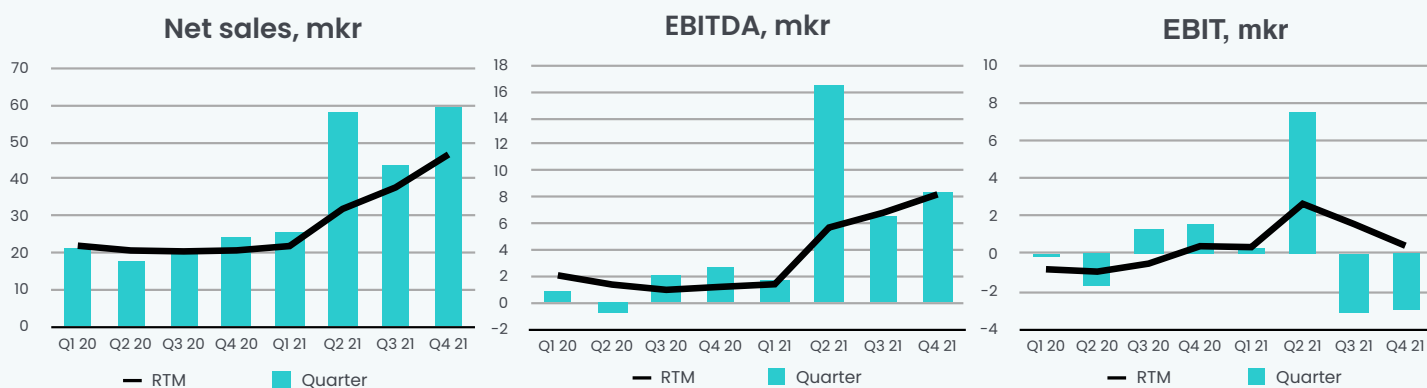
### Summary January - December 2021

- Net sales\*: 186,8 mkr (82,3 mkr)
- EBITDA: 32,6 mkr (4,8 mkr)
- EBIT: 2,2 mkr (0,9 mkr)
- Profit after tax: -4,8 mkr (0,7 mkr)
- Earnings per share: -0,85 (0,16)

\* including acquired sales through Trav og Galoppnyt SEK 18,7 million and Every Padel SEK 65,7 million

“The Group's net sales in the fourth quarter reached the highest figure in an individual quarter ever.”

From Hannes Andersson's CEO statement



## CEO, Hannes Andersson, comments:

**The Group's net sales in the fourth quarter reached the highest figure in a single quarter ever. Everysport Media Group (ESMG) further strengthened its position during the fourth quarter. During the year, we delivered on our strategy to grow through new and complementary acquisitions, while we see a positive development of both our business areas as a result of improved offerings, completed investments and a normalized advertising market.**

During the fourth quarter, net sales grew by 151 percent to SEK 59.5 million (23.7), of which 25 percent organic. EBITDA increased to SEK 8.3 million (2.7), partly explained by the inclusion of Every Padel and the fact that a large part of Every Padel's costs are reported as depreciation. EBIT amounted to SEK -2.5 million (1.6). The result was negatively affected by start-up costs attributable to the opening of new facilities within Every Padel. However, the trend is clear, as soon as the facilities are established, we see rapid earnings improvement. At the end of 2021, the total number of paying customers on a monthly basis within the business area Everysport Media was 23,244 - the highest number in the company's history.

After a challenging 2020 dominated by pandemic-related uncertainty, 2021 became a very strong year for ESGM, with complementary acquisitions within the business area Everysport Media and the acquisition of a completely new business and business area - Every Padel. We continue to prioritize growth and have a long-term strategy that involves gaining market shares in existing areas and at the same time broadening the offer in both our business areas. As the CEO, it is very gratifying to see that completed acquisitions have been well integrated and continue to develop favorably within the Group.

Around us, Covid-19 restrictions are now being lifted, which positively affect both practicing and audience interest in sports. Overall, the Group benefits from the return to a normal situation without restrictions. We assess that there is a pent-up need to carry out previously canceled sporting events and conference activities. During the pandemic, Every Padel has experienced increased demand, which we expect to return to slightly lower levels as restrictions are removed.

Over the past year, ESGM has made several important strategic investments to further advance its positions. Among other things, we have continued to invest in our scalable media platform for increased customer experience in both text and video formats. The platform enables personalized experiences and access to the entire Group's subscription services via the same login credentials. By satisfying many customers' broad sports interests, we can take advantage of more synergies as the media portfolio continues to grow. During the year, we continued the international expansion by leveraging the platform's flexibility to launch EP Rinkside in the German and Finnish markets, as well as Padel Alto in Norway. At the beginning of the new year, we had the great pleasure of welcoming a number of new colleagues and thereby securing the Group's long-term value creation. Overall, we leave 2021 in a more favorable position, with new and growing sources of revenue with long-term favorable margins, a strengthened organization and a technical platform that enables effective adaptations and upscaling.

### Everysport Media

In the fourth quarter, net sales in business area Everysport Media increased 51 percent to SEK 35.7 million (23.7). The business area grew organically by 25 percent. Total B2B revenues within the business area increased to SEK 22.9 million (15.4) and B2C revenues to SEK 12.8 million (8.3).

During the quarter, we continued our focus on premium content and in early December we launched PadelDirekt Plus, a premium subscription service around padel. The launch has met our expectations, which strengthens our beliefs that customers are willing to pay for high-quality content. In the B2C segment, Elite Prospects' positive development continued and the number of subscribers at the end of the quarter amounted to 12,616 (7,646) - corresponding to an increase of 65 percent compared with the same period last year.

The traffic to our media sites continues to increase, which leads to growth via a number of revenue streams. During the quarter, ESMG's revenues from the ad segment grew by 30 percent compared to the same period last year, explained by a normalized advertising market. At the same time, subscription revenues for all products continued its positive development.

### **Every Padel**

Net sales in the business area Every Padel amounted to SEK 23.8 million. EBIT amounted to SEK -3.7 million. The result for the period has been affected by start-up costs attributable to the opening of new facilities. During the fall and winter, we have seen a gradual increase in the share of B2B revenue, a trend we expect to continue. We assess that there is a pent-up need for meetings and events among corporate customers after a long period of extensive restrictions.

The expansion of the business area continues. At the time of this report, Every Padel operates 110 padel courts across six Swedish cities with associated conference and event areas, restaurants and equipment shops. During the quarter, Every Padel opened in both Västerås and Jönköping. At the beginning of March, we also plan to inaugurate a venue in Norrköping with a total of 14 padel courts and associated facilities.

According to the previously communicated growth strategy, Every Padel continues to evaluate establishments outside Sweden's borders. In addition to more facilities, the development of digital tools for training and academia continues.

### **Continued focus on growth**

In 2021, the company changed fundamentally through the acquisition of Every Padel. The business area offers great opportunities and thanks to a rapidly growing international interest for padel, we see significant growth opportunities outside Sweden. Every Padel is currently evaluating establishments in a number of cities and countries in parallel. Within Everysport Media, we continue to see favorable trends in terms of a growing subscription economy and willingness to pay for high quality content. This, paired with a normalized advertising market, means that we remain optimistic about the development of the business area.

Going forward, we intend to continue our path to further growth, both organically and through acquisitions, while we also make necessary investments for the future. Growth remains our highest strategic priority, which in the short term means a continued impact on profit. The group is today better positioned than ever before to gain additional market shares, and it is with great confidence we look forward to a year in which the sports world hopefully can return to normal conditions.

Finally, I would like to take this opportunity to thank all employees for your efforts in 2021. It is thanks to your hard work and ability to adapt to changing conditions, that made it possible for ESMG to emerge stronger from the pandemic.

Stockholm, February 24, 2022

Hannes Andersson  
Group CEO

## Significant events during and after the end of the period

In October, the subsidiary Every Padel opened its second facility in Västerås. The facility contains nine padel courts. Every padel also opened its second facility in Jönköping during the fourth quarter. The facility contains four padel courts.

The subsidiary Every Padel has also signed a lease agreement for a padel facility in Norrköping. The facility, which will contain 14 padel courts, is scheduled to open during the first quarter of 2022.

## Net Sales, earnings and financial position during the period

### Net Sales

Net sales for the fourth quarter amounted to SEK 59,5 million (SEK 23,7 million). An increase of 150,7 % compared with the same quarter last year.

Organic growth compared with the same quarter last year amounted to SEK 5.9 million (25%). Acquired growth from Every Padel amounted to SEK 23.8 million and from the Norwegian company Trav och Galopp Nytt (TGN) SEK 6.1 million.

### Net Sales per segment

#### B2B

The B2B segment amounts to SEK 26.6 million and had during the fourth quarter a total growth of SEK 11.2 million (73%) compared with the same period last year. Organic growth in the B2B segment accounts for SEK 6.1 million (39%) compared with the same period last year.

The increase is due to a number of new production assignments and a slightly strengthened advertising market compared with the same quarter last year, which was to a greater extent affected by the covid-19 pandemic.

The advertising market was the type of revenue that had the clearest impact at the start of the pandemic and has gradually recovered and during the last quarter of the year returned to levels before the pandemic

#### B2C

The B2C segment amounting to SEK 32.9 million had a total growth of SEK 24.6 million (+295%) during the fourth quarter compared with the same period last year. Most of the growth is acquired, a total of SEK 24.8 million, where Every Padel accounts for SEK 20.1 million and TGN for SEK 4.7 million.

Subscription revenues have continued to increase compared with the same quarter last year, (+29%), which is in line with the company's strategy to build a large proportion of recurring revenues. Elite Prospects is still responsible for most of the increase in subscription revenues and at the end of the period Elite Prospects had 12,616 paying subscribers.

### EBITDA and EBIT

EBITDA for the fourth quarter amounted to SEK 8,3 million (SEK 2,7 million). An increase of 203,8 % compared to the same quarter last year.

The major part of the increase in EBITDA comes from the acquired business Every Padel and amounts to SEK 5.9 million.

Advertising revenues have begun to recover and ESMG sees growth in the area, which contributes to a positive development in EBITDA. There is also an increase in traffic on the media sites that contributes to increased subscription revenue.

The outcome of the padel business is partly affected by start-up costs attributable to new facilities that opened during the fourth quarter and a facility that opens during the first quarter of 2022.

EBIT for the fourth quarter amounted to SEK -2,5 million (SEK 1,6 million). A decrease of -257,2 % compared to the same quarter last year.

EBIT during the fourth quarter of 2021 is affected by depreciation and write-downs of SEK -10.8 million (SEK -1.1 million). The increase in depreciation and write-downs is largely linked to the depreciation of leases and leasing contracts within Every Padel. Every Padel accounts for SEK -3.7 million of the total EBIT result for the quarter..

Capitalized work on own account during the quarter amounts to SEK 0,0 mkr (0,5 mkr).

Profit after financial items amounted to SEK -4.2 million (SEK 1.4 million), profit after financial items is affected by SEK -1.5 million from interest expenses linked to financial leasing/rent in accordance with IFRS16. The increase in financial costs is linked to the acquisition of Every Padel, which has significantly increased the number of leasing contracts within the Group.

## Financial position

At the end of the period, Everysport Media Group AB (publ.) has equity of SEK 71,9 million (SEK 22,5 million) and an equity ratio of 20% (33%).

Cash and cash equivalents at the end of the period were SEK 9,8 million (SEK 10,4 million).

In addition to cash and cash equivalents, Everysport Media Group has access to additional banking facilities that strengthen the financial position.

## Share and shareholders

As of the date on 31st of December, 2021, 6 089 764 shares were issued. All shares have equal rights to the company's profit and assets.

Decision has, through the extraordinary general meeting of 2021-03-17, been established to adopt a long-term incentive program based on warrants for the CEO, other senior executives and other employees of Everysport Media Group in accordance with the Board's proposal. The program is divided into two different series with two different maturities (Series 2021/2023 and Series 2021/2024, respectively). In Series 2021/2023 and Series 2021/2024, respectively, each warrant gives the right to subscribe for a new share in Everysport Media Group during the period from March 18th 2023 to June 13th 2023 and from March 18th 2024 to June 13th 2024. A total of 156,176 warrants have been subscribed, 78,088 in each program, which in the event of full future exercise of warrants would lead to a dilution of 156,176 shares.

Through the new share issue carried out during the third quarter in connection with the acquisition of the last 50% of the shares in Every Padel, the number of shares increased by a further 639,425.

The key figure Earnings per share includes these shares, but only 50% of the earnings within Every Padel between the period 1 April - 15 July are included as Everysport Media Group only owned 50% of the shares of Every Padel until 15 July.

At the end of the quarter, Everysport Media Group AB had 1 990 (801) shareholders.

## Employees

The average number of full-time equivalents during the quarter was 136 (69).

## Risks and uncertainties

The Group is exposed to a number of significant risks and uncertainties. These factors include prevailing economic conditions in each of the Group's markets. Risks include:

- Regulatory and political risks attributable to changes in laws and regulations in each market in which the Group operates.
- Exposure to exchange rate fluctuations
- Emergence of new technology and competitors
- Commercial risks attributable to expansion into new markets
- Increased competition in existing markets for Padel and Media

The Covid-19 pandemic continues to be an uncertainty and risk for the Group's operations and employees. Although most sporting events today can be carried out and the daily operation can be carried out remotely for most part, the company closely follows the development of new guidelines from authorities to be prepared about what new restrictions may mean for the business and the employees.

## Audit

This report has not been reviewed by auditors.

## Further reporting dates

The quarterly reports for EverySPORT Media Group are published at the company's website [www.esmg.se](http://www.esmg.se)

Interim Report January - March 2022	12th of May 2022
Interim Report April - June 2022	28th of July 2022
Interim Report July - September 2022	27th October 2022
Year-end report 2022	17th of February 2023

Stockholm, February 24th, 2022

**Hannes Andersson**  
Group CEO

**For further information, please contact:**

Hannes Andersson  
Group CEO  
Phone: +467 07 36 56 25  
E-mail: [hannes.andersson@esmg.se](mailto:hannes.andersson@esmg.se)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (kr) INCOME (kr)	OKT - DEC 2021	OKT - DEC 2020	JAN - DEC 2021	JAN - DEC 2020
Net sales	59 539 221	23 744 510	186 769 118	82 336 192
Own work capitalized	25 050	498 302	513 401	1 636 595
Other operating income	773 128	577 599	3 641 688	708 333
<b>Operating expenses</b>				
Variable operating costs	-10 528 154	-2 481 799	-30 769 519	-8 646 721
Other external expenses	-18 939 552	-8 111 324	-55 833 716	-32 152 960
Personnel costs	-22 605 756	-11 506 902	-71 703 761	-39 068 853
<b>EBITDA</b>	<b>8 263 938</b>	<b>2 720 387</b>	<b>32 617 211</b>	<b>4 812 585</b>
Depreciation and impairments	-10 751 722	-1 137 444	-30 409 522	-3 934 912
<b>EBIT</b>	<b>-2 487 784</b>	<b>1 582 943</b>	<b>2 207 689</b>	<b>877 673</b>
<b>Financial income and expenses</b>				
Profit from participations in associated companies	0	0	0	-139 205
Interest income and similar income	25 985	-588	42 329	9 519
Interest expense and similar expenses	-1 840 611	-142 573	-4 604 110	-688 891
Profit from subsidiaries	0	0	0	0
<b>Profit after financial items</b>	<b>-4 302 410</b>	<b>1 439 783</b>	<b>-2 354 092</b>	<b>59 096</b>
Taxes	-1 908 295	1 415 366	-2 399 664	667 981
<b>Profit/loss for the period</b>	<b>-6 210 705</b>	<b>2 855 148</b>	<b>-4 753 757</b>	<b>727 077</b>
The Parent Company's share of profit for the year	-6 223 917	2 212 856	-5 849 945	132 550
Minority's share of profit for the year	13 212	54 254	1 096 189	6 488
<b>Other comprehensive results</b>				
Exchange rate differences	536 560	-213 829	660 600	-665 832
<b>Total comprehensive income for the period</b>	<b>-5 674 146</b>	<b>2 641 319</b>	<b>-4 093 157</b>	<b>61 245</b>
The Parent Company's share of profit for the year	-5 687 357	2 587 066	-5 189 346	54 757
Minority's share of profit for the year	13 212	54 254	1 096 189	6 488
Earnings per share	-0,93	0,63	-0,85	0,16
Number of shares at the end of the period	6 089 764	4 542 496	6 089 764	4 542 496

CONSOLIDATED BALANCE SHEET	2021-12-31	2020-12-31
Own work capitalized	4 837 091	5 229 875
Trademarks	1 612 089	317 732
Goodwill	81 683 942	28 038 219
Equipment, tools, fixtures and fittings	8 980 452	214 867
Improvement on others property	2 719 985	0
Right-of-use assets	202 347 958	5 031 447
Deffered tax asset	3 521 658	4 511 609
Other long-term receivables	90 661	4 442
<b>Total fixed assets</b>	<b>305 793 836</b>	<b>43 348 191</b>
<b>Current receivables</b>		
Trade and other receivables	547 795	0
Current tax assets	16 734 185	7 533 624
	20 448	31 002
Other current receivables	4 821 753	1 276 012
Prepaid expenses and accrued income	15 487 843	4 890 644
<b>Total current receivables</b>	<b>37 612 023</b>	<b>13 731 283</b>
Cash and cash equivalent	9 845 774	10 377 246
<b>TOTAL ASSETS</b>	<b>353 251 633</b>	<b>67 456 720</b>
<b>Equity</b>		
Share capital	6 089 764	4 542 496
Reserves	-103 622	-774 058
Retained earnings, incl profit/loss for the period	64 805 307	18 721 069
<b>Shareholders' equity attributable to the parent company's equity</b>	<b>70 791 448</b>	<b>22 489 507</b>
The parent company's share of the profit for the year	-5 849 945	720 587
Non controlling interest	1 152 973	56 783
<b>Total equity</b>	<b>71 944 421</b>	<b>22 546 291</b>
<b>Long-term liabilities</b>		
Deferred tax liabilities	931 531	503 776
Other liabilities to credit institutions	5 024 993	4 774 234
Other long-term liabilities	4 189 313	4 848 436
Long-term lease liabilities	167 604 013	3 744 195
<b>Total long-term liabilities</b>	<b>177 749 849</b>	<b>13 870 641</b>
<b>Current liabilities</b>		
Checking account	0	0
Other liabilities to credit institutions	3 762 843	1 000 000
Trade and other payables	14 834 983	4 268 764
Current tax liabilities	3 093 160	639 890
Other current liabilities	10 257 206	8 964 484
Short-term lease liabilities	45 907 514	1 424 643
Accrued expenses and prepaid income	25 701 657	14 742 007
<b>Total current liabilities</b>	<b>103 557 363</b>	<b>31 039 788</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>353 251 633</b>	<b>67 456 720</b>

CONSOLIDATED CASH FLOW STATEMENT	OKT - DEC 2021	JAN- DEC 2021	JAN - DEC 2020
<b>Cash flow from operating activities</b>			
Profit/loss after financial items	-4 302 410	-2 354 092	59 097
Adjustments for items not effecting cashflow	14 025 275	27 709 519	3 685 823
Income tax paid	-983 370	595 328	-760 516
<b>Cash flow from operating activities before change in working capital</b>	<b>8 739 495</b>	<b>25 950 755</b>	<b>2 984 404</b>
<b>Cash flow before changes in working capital</b>			
Increase (-)/Decrease (+) inventory	610 286	1 196 582	0
Increase (-)/Decrease (+) of short-term receivables	-1 401 336	-21 155 409	-1 687 454
Increase (-)/Decrease (+) of short-term liabilities	3 301 161	9 516 985	7 746 559
<b>Cash flow from operating activities</b>	<b>11 249 606</b>	<b>15 508 913</b>	<b>9 043 509</b>
<b>Cash flow from investing activities</b>			
Acquisition of intangible fixed assets	0	-488 351	-1 356 567
Acquisition of tangible fixed assets	-2 100 081	-2 428 109	0
Acquisition of financial fixed assets	0	-45 219	0
Acquisition of subsidiary, after deduction of cash and cash equivalent	0	-3 414 692	0
<b>Cash flow from investing activities</b>	<b>-2 100 081</b>	<b>-6 376 371</b>	<b>-1 356 567</b>
<b>Cash flow from financing activities</b>			
Warrants	0	431 971	0
New issue of shares inc. related costs	0	1 235 606	3 500 000
Shareholders contribution*	0	7 000 000	0
New loans	0	7 500 000	0
Amortized loans	-925 000	-6 413 660	-1 971 549
Amortized leasing liabilities	-9 095 476	-19 405 966	-1 814 953
<b>Cash flow from investing activities</b>	<b>-10 020 476</b>	<b>-9 652 049</b>	<b>-286 502</b>
<b>Cash flow for the period</b>	<b>-870 951</b>	<b>-519 507</b>	<b>7 400 440</b>
<b>Opening cash and cash equivalents</b>	<b>10 728 690</b>	<b>10 377 246</b>	<b>2 976 807</b>
Effects of exchange rate differences	-11 965	-11 965	0
<b>Closing cash and cash equivalents</b>	<b>9 845 774</b>	<b>9 845 774</b>	<b>10 377 247</b>

\*Shareholders contribution to Every Padel before ESMG owned 100 %

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY	Share capital	Other contributed capital	Reserves	Retained earnings	Minority interest	Total equity
<b>Opening balance 2020.01.01</b>	<b>4 542 496</b>	<b>68 959 715</b>	<b>-98 104</b>	<b>-50 959 145</b>	<b>50 295</b>	<b>22 495 257</b>
Profit/loss for the period				720 588	6 488	727 076
Exchange rate differences			-665 830			-665 830
<b>Comprehensive income</b>			<b>-665 830</b>	<b>720 588</b>	<b>6 488</b>	<b>61 248</b>
<b>Transactions with shareholders</b>						<b>0</b>
Warrants						0
<b>Closing balance 2020.12.31</b>	<b>4 542 496</b>	<b>68 959 715</b>	<b>-774 056</b>	<b>-50 238 557</b>	<b>56 783</b>	<b>22 546 293</b>
<b>Opening balance 2021.01.01</b>	<b>4 542 496</b>	<b>68 959 715</b>	<b>-774 056</b>	<b>-50 238 557</b>	<b>56 783</b>	<b>22 546 381</b>
Profit/loss for the period				-5 849 946	1 096 191	-4 753 755
Exchange rate differences			670 435			670 435
<b>Comprehensive income</b>			<b>670 435</b>	<b>-5 849 946</b>	<b>1 096 191</b>	<b>-4 083 320</b>
<b>Transactions with shareholders</b>						
Changes in Group structure				2 372 635		2 372 635
New share issue	1 547 268	49 129 486				50 676 754
Warrants		431 971				431 971
<b>Closing balance 2021.06.30</b>	<b>6 089 764</b>	<b>118 521 172</b>	<b>-103 621</b>	<b>-53 715 868</b>	<b>1 152 974</b>	<b>71 944 421</b>

\*of which are issue cost 527 840 kr

**Definition key figures:**

**Profit Margit**

Operating profit after financial income and expenses in relation to net sales.

**Equity ratio**

Equity in % of total off balance sheet.

**Cash liquidity**

Current assets in % of current liabilities

**Earnings per share**

Profit for the period divided by the number of outstanding shares

**EBITDA**

Earning before Interest, taxes, depreciation and amortization

**EBIT**

Earnings before interest and taxes

KEY FIGURES	OKT - DEC 2021	OKT - DEC 2020	JAN - DEC 2021	JAN - DEC 2020
Profit margin %	-7 %	6 %	-1 %	0 %
Equity ratio	20 %	33 %	0 %	33 %
Cash liquidity %	45 %	78 %	0 %	78 %
Number of shares	6 089 764	4 542 496	6 089 764	4 542 496
Earnings per share	-0,93	0,63	-0,85	0,16
EBITDA	8 263 938	2 720 387	32 617 211	4 812 584
EBIT	-2 487 784	1 582 943	2 207 689	877 672

<b>PARENT COMPANY'S INCOME STATEMENT</b>	<b>OKT - DEC 2021</b>	<b>OKT - DEC 2020</b>	<b>JAN - DEC 2021</b>	<b>JAN - DEC 2020</b>
Net sales	7 580 605	4 314 980	22 973 250	17 290 130
Own work capitalized	25 050	0	513 401	0
Other operating income	2 750	9 058	2 824	34 104
<b>Operating expenses</b>				
Variable operating costs	-892 630	-606 176	-1 847 904	-2 965 621
Other external expenses	-5 048 213	-3 847 106	-17 519 654	-11 116 328
Personnel costs	-3 252 138	-2 346 660	-11 490 111	-8 030 630
<b>EBITDA</b>	<b>-1 584 576</b>	<b>-2 475 903</b>	<b>-7 368 194</b>	<b>-4 788 344</b>
Depreciation and impairments	43 561	-4 413	-14 268	-17 652
<b>EBIT</b>	<b>-1 541 015</b>	<b>-2 480 316</b>	<b>-7 382 462</b>	<b>-4 805 997</b>
<b>Financial income and expenses</b>				
Profit from participations in associated companies	0	0	0	-139 205
Other interest income and similar	110 810	105 472	444 862	453 042
Other interest expenses and similar	-346 667	-201 094	-1 239 419	-854 817
Profit from subsidiaries	0	0	0	0
Group contributions	11 725 000	0	11 725 000	-256 000
Tax on years profit	-673 100	1 896 412	-673 100	1 896 412
Deffered tax	0	0	0	0
<b>Profit/loss for the period</b>	<b>9 275 028</b>	<b>-679 526</b>	<b>2 874 881</b>	<b>-3 706 565</b>

<b>PARENT COMPANY'S BALANCE SHEET</b>	<b>2021-12-31</b>	<b>2020-12-30</b>
Own work capitalized	513 401	0
Equipment, tools. Fixtures and fittings	80 765	43 833
Shares in Group companies	66 121 396	66 091 605
Shares in associated companies	52 435 854	0
Deferred tax asset	2 138 028	2 811 128
Other long term receivables	4 442	4 442
<b>Total fixed assets</b>	<b>121 293 886</b>	<b>68 951 008</b>
<b>Current receivables</b>		
Trade and other receivables	1 544 410	0
Receivables with Group companies	26 902 509	14 105 229
Current tax assets	35 810	478 074
Other current receivables	2 038	
Prepaid expenses and accrued income	1 981 612	1 013 549
<b>Total current receivables</b>	<b>30 466 379</b>	<b>15 596 852</b>
Cash and cash equivalent	399 034	95 113
<b>TOTAL ASSETS</b>	<b>152 159 300</b>	<b>84 642 973</b>
<b>Equity</b>		
Share capital	6 089 764	4 542 496
Other contributed capital	118 521 173	68 959 716
Retained earnings, incl profit/loss for the period	-18 855 205	-21 730 086
<b>Shareholders' equity attributable to the parent company's equity</b>	<b>105 755 732</b>	<b>51 772 126</b>
Non controlling interest	0	0
<b>Total equity</b>	<b>105 755 732</b>	<b>51 772 126</b>
<b>Long-term liabilities</b>		
Other liabilities to credit institutions	0	1 250 007
<b>Total long-term liabilities</b>	<b>0</b>	<b>1 250 007</b>
<b>Current liabilities</b>		
Checking account	0	0
Other liabilities to credit institutions	1 262 843	1 000 000
Trade and other payables	2 948 411	1 659 832
Debt to other group companies	36 509 492	26 106 846
Current tax liabilities	0	-45 642
Other current liabilities	3 893 872	1 089 603
Accrued expenses and prepaid income	1 788 951	1 810 200
<b>Total current liabilities</b>	<b>46 403 568</b>	<b>31 620 839</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>152 159 300</b>	<b>84 642 973</b>

<b>PARENT COMPANY'S CASH FLOW STATEMENT</b>	<b>JAN- DEC 2021</b>	<b>JAN - DEC 2020</b>
<b>Cash flow from operating activities</b>		
Profit/loss after financial items	-8 177 019	-5 602 976
Adjustments for items not effecting cashflow	14 268	412 857
Income tax paid	-56 517	-45 642
<b>Cash flow from operating activities before change in working capital</b>	<b>-8 219 268</b>	<b>-5 235 761</b>
<b>Cash flow before changes in working capital</b>		
Increase (-)/Decrease (+) inventory	0	0
Increase (-)/Decrease (+) of short-term receivables	-6 808 717	4 586 941
Increase (-)/Decrease (+) of short-term liabilities	15 216 095	1 287 118
<b>Cash flow from operating activities</b>	<b>188 110</b>	<b>638 298</b>
<b>Cash flow from investing activities</b>		
Acquisition of intangible fixed assets	-513 402	0
Acquisition of tangible fixed assets	-51 200	0
Acquisition of financial fixed assets	0	0
Acquisition of subsidiary, after deduction of cash and cash equivalent	-3 000 000	0
<b>Cash flow from investing activities</b>	<b>-3 564 602</b>	<b>0</b>
<b>Cash flow from financing activities</b>		
Warrants	431 971	0
New issue of shares inc. related costs	1 235 606	0
New loans	3 000 000	0
Amortized loans	-987 164	-749 997
Amortized leasing liabilities	0	0
<b>Cash flow from investing activities</b>	<b>3 680 413</b>	<b>-749 997</b>
<b>Cash flow for the period</b>	<b>303 921</b>	<b>-111 699</b>
<b>Opening cash and cash equivalents</b>	<b>95 113</b>	<b>206 812</b>
<b>Closing cash and cash equivalents</b>	<b>399 034</b>	<b>95 113</b>

## NOTES TO THE INTERIM REPORT

### Note 1 Accounting principles

This interim report covers the Swedish parent company EverySPORT Media Group AB (publ), corporate identity number 556739-8143, and its subsidiaries. EverySPORT Media Group (ESMG) is a group operating in sports. ESGM is divided into two business areas: EverySPORT Media and Every Padel. EverySPORT Media owns and develops digital platforms and services in sports, and within the Every Padel business area, operations are conducted within the fast-growing sport of padel. The group has a total of about 160 employees. The head office is located in Stockholm and the company also has offices in Norway and the USA. The group is listed on the Spotlight Stock Market (EVERY).

The interim report for the Group has been prepared in accordance with International Reporting Standards (IFRS) as adopted by the EU. The interim report complies with IAS 34 Interim Financial Reporting and applicable parts of the Annual Accounts Act (1995: 1554) (ÅRL) and RFR 1.

The interim report regarding the parent company has been prepared in accordance with the Annual Accounts Act and RFR 2 Accounting for Legal Entities issued by the Swedish Financial Reporting Board.

### Consolidated financial statements

Subsidiaries are all the companies over which the Group has a controlling influence. The Group controls a company when it is exposed to or has the right to a variable return from its holding in the company and has the opportunity to influence the return through its influence in the company. Subsidiaries are included in the consolidated financial statements from the date on which the controlling influence is transferred to the Group. They are excluded from the consolidated financial statements from the date on which the controlling influence ceases.

### Note 2 Segment Reporting - Distribution of net sales

	OCT - DEC 2021	OCT - DEC 2020	JAN - DEC 2021	JAN - DEC 2020
B2B	26 604 495	15 412 999	86 214 873	54 394 083
B2C	32 924 307	8 331 494	100 256 983	27 942 107
<b>Total</b>	<b>59 528 802</b>	<b>23 744 493</b>	<b>186 471 856</b>	<b>82 336 190</b>

**NOTES TO THE INTERIM REPORT**

**Note 3 Acquisitions during 2021**

	Every Padel Sverige AB	Every Padel I Västerås AB	Every Padel I Jönköping AB
Cash considerations	3 000 000	7 000 000	552 000
Newly issues shares	49 435 954		
<b>Total paid</b>	<b>52 435 954</b>	<b>7 000 000</b>	<b>552 000</b>
Reported amounts on acquired assets and debt			
Share capital	100 000	50 000	25 000
Acquired owners equity	7 716 283	1 583 515	3 231 654
<b>Sum</b>	<b>7 816 283</b>	<b>1 633 515</b>	<b>3 256 654</b>
<b>Goodwill</b>	<b>44 619 671</b>	<b>5 366 485</b>	<b>-2 704 654</b>

**Negative Goodwill**

**-2 704 654**

On the 1st of April 50% of Every Padel I Sverige AB (earlier Klöver Padel AB) was acquired. ESMG aquired 50% of Every Padel I Sverige AB for a purchase prise of 24,25MSEK. The purchase prices consisted of a 3,0MSEK cash consideration which is finances by the ESMG cash, and 816 993 newly issues shares in ESMG. The subscription price for the newly issues shares amounted to 26,01sek/share

On the 15th of July ESMG acquired the remaining 50% of Every Padel for a purchase price of 28,2MSEK. The purchase price consisted of 639 425 newly issues shares in ESMG. The subscription price for the newly issues shares amounted to 44,08sek/share

On the 1st of July Every Padel I Sverige AB acquired 100% of the shares in Every Padel I Västerås AB (earlier Västerås Padel AB), the purchase price consisted of a 7MSEK cash consideration.

On the 1st of July Every Padel I Sverige AB acquired 100% of the shares in Every Padel I Jönköping AB (earlier Padel Panorama AB), the purchase price consisted of a 0,6MSEK cash consideration.

**Acquisition of Trav och Galoppnytt and Hesteportalen (NOK)**

Cash consideration	4 000 000
<b>Total paid cash</b>	<b>4 000 000</b>
Reported amounts on acquired assets and debt	
Share capital	1 131 000
Acquired owners equity	-1 523 120
Intangible fixed assets	1 191 000
<b>Sum</b>	<b>798 880</b>
<b>Goodwill</b>	<b>3 201 120</b>

On the 26th of February ESMG Norway AS acquired 100% of the shares in Trav och Galoppnytt AS with subsidiary Hesteportalen AS for a purchase price of 4MNOK.

**Note 4 Transactions with closely related**

In accordance with the decision the the Extraordinary General Meeting in March 17, 2021, EverySPORT Media Group's CEO Hannes Andersson has subscribed for 90,850 class A shares, which is the maximum according to the AGM's resolution, at a subscription price of 17,27sek/share. The number of shares in the Company after the issue and registration with the Swedish Companies Registration Office will amount to 4,633,346 Class A shares and the number of votes to 46,333,460.