

STATEMENT ON MATERIAL AGREEMENT CONCLUDED BETWEEN ADEVINTA ASA'S SUBSIDIARY ADEVINTA VENTURES AB AND SCHIBSTED NORDIC MARKETPLACES AS

This statement is made pursuant to section 3-19 of the Norwegian Public Companies Act 1997 no. 45.

On 21 July 2020 Adevinta ASA ("**Adevinta**") entered into an agreement with eBay Inc. (the "**Transaction Agreement**") regarding the acquisition of eBay Classifieds Group ("**eCG**"), the global classifieds arm of eBay Inc. (the "**Transaction**"). Certain elements of the Transaction were approved by an extraordinary general meeting of Adevinta held on 29 October 2020 (the "**EGM**"), based on a proposal from Adevinta's board of directors (the "**Board**") in the notice for the extraordinary general meeting dated 7 October 2020 (the "**Notice**").

As was described in the Notice, it has been agreed in connection with the Transaction that Schibsted Nordic Marketplaces AS ("**SNM**"), a wholly owned subsidiary of Schibsted ASA ("**Schibsted**"), a major shareholder in Adevinta holding approximately 59% of the currently issued share capital in Adevinta, and thus a related party to Adevinta, shall acquire eBay Classifieds Scandinavia ApS ("**eCG Scandinavia**") (the "**Schibsted Acquisition**").

The final structure of the Schibsted Acquisition is now formalised in final form by way of an amended and restated sale and purchase agreement dated as of 24 June 2021 between Adevinta Ventures AB, an indirect wholly owned subsidiary of Adevinta, and SNM (the "**SPA**"). The purchase price for eCG Scandinavia is EUR 278,732,109, subject to certain closing purchase price adjustments.

Under the terms of the Transaction Agreement, eBay Inc. and/or its designated subsidiaries shall receive USD 2.5 billion in cash and 539,994,479 shares in Adevinta, representing a total 44% equity stake in Adevinta following completion of the Transaction. In accordance with the resolutions made by Adevinta's shareholders at the EGM, Adevinta will issue to eBay Inc. or its designated subsidiaries (i) voting shares representing 1/3 of the total voting capital and (ii) new class of non-voting shares for the remainder of its 44% stake in Adevinta upon completion of the Transaction.

The Transaction will create the world's largest online classifieds group with an extensive footprint and leading brands. eGC operates an international family of local classifieds sites in 11 countries, while Adevinta operates local classifieds sites in 11 countries, and has a track record of profitable high growth. Adevinta seeks to maintain a continuous focus on delivering value to its users, customers and shareholders. The Transaction is intended to create a globally scaled, pure-play online classifieds company which operates in markets that cover a population of one billion people and sites that receive around three billion monthly visits.

The combined entity following the Transaction will benefit from a balanced portfolio of assets with a strong focus on Germany, France and Spain. In Europe in particular, the combination will enable synergies for Adevinta's consumers and customers, as well as for the combined entity itself.

The Transaction will result in a strong pro forma financial profile for the combined entity. Adevinta believes there is significant synergy potential and a close cultural fit which will help the combined entity to pursue a shared vision and a smooth integration with Adevinta's existing business.

The Schibsted Acquisition is being concluded in line with Adevinta's strategy of focusing its business outside the Nordics, and will effectively reduce the total cash consideration payable by Adevinta in connection with the Transaction to approximately USD 2.17 billion.

Adevinta Ventures AB is currently not the shareholder in eCG Scandinavia. As such, the Schibsted Acquisition will on closing of the Transaction be carried out by a novation of Adevinta Ventures AB's position under the SPA to Marktplaats B.V., a company within eCG that is the current shareholder of eCG Scandinavia, when Marktplaats B.V. becomes a wholly owned subsidiary of Adevinta upon completion of the Transaction. SNM will have pre-funded the purchase price under the SPA to Adevinta Finance AS prior to completion of the Transaction, and upon transfer of eCG Scandinavia from Marktplaats B.V. to SNM final settlement will occur via payment directions.

Completion of the Schibsted Acquisition is conditional upon completion of the Transaction and will be completed on or about closing of the Transaction.

Save for certain transitional services, pursuant to the terms of the SPA, SNM will assume all rights and obligations pertaining to eCG Scandinavia, and Adevinta will accordingly have no liabilities pertaining to eCG Scandinavia once the Schibsted Acquisition has been completed.

The Board is of the view that the Schibsted Acquisition is in line with Adevinta's strategy and has been entered into on arm's length market terms and in the best interest of Adevinta and its shareholders as a whole.

Board Members Kristin Skogen Lund and Terje Seljeseth have recused themselves from discussing and voting on the Schibsted Acquisition due to their affiliation with Schibsted, and will accordingly not sign this statement.

The Board of Directors of Adevinta



Orla Noonan
Chairperson of the Board



Sophie Javary
Board member



Peter Brooks-Johnson
Board member



Fernando Abril-Martorell
Hernández
Board member