

November 24, 2017

## Exchange Notice

### Flexible Derivatives Products 21/17

## Adjustment in AcadeMedia due to rights issue

The Annual General Meeting (AGM) of AcadeMedia AB (AcadeMedia) held on November 24, 2017 approved a rights issue whereby shareholders are entitled to one (1) new share for every nine (9) shares held. The subscription price is SEK 39.00 per share. The Ex-date is November 27, 2017. NASDAQ Derivatives Markets has carried out a re-calculation of options, forwards and futures in AcadeMedia (ACAD).

### Re-calculation of stock options, forwards and futures

Conditions	Rights issue, 1:9, SEK 39.00 per share
Ex-date	November 27, 2017
Adjustment factor <sup>1</sup>	$A = \frac{\text{Number of shares prior to the offer}}{\text{Number of shares after the offer}} * \left[ 1 - \frac{\text{Issue price}}{\text{VWAPcum}} \right] + \frac{\text{Issue price}}{\text{VWAPcum}}$
	A=0.9654668
VWAP	59.57216243
New exercise and forward/future price	Old exercise and forward/future price * A
New contract size	Old contract size / A
Date of re-calculation	After 19.30 (CET), November 24, 2017
Rules and Regulations of NASDAQ Derivatives Markets	3.5.3.4

<sup>1</sup> VWAPcum = volume weighted average price at the bank day prior to the ex-day (8 decimals are used)

New exercise and forward/future prices have been rounded off to two decimal places and received an “X” in the series designation. As a result of the adjustment the number of shares per contract has increased to 104 after rounding to the nearest full share, whereas exercise and forward/future prices have decreased. The rounding off of forward/future prices was made “trade by trade” and not on the net position.

*Members are encouraged to ensure that clients are aware of the above-mentioned adjustment.*

For further information concerning this exchange notice please contact Indre Zemeckaite or Alfredas Gurgzdys, telephone +46 8 405 69 70.

NASDAQ Derivatives Markets

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