



The Board of Directors evaluates the offer from Velvet Cichlid

Gothenburg, Sweden — 19 December 2022 - Velvet Cichlid AB^[1] (the “Bidder”), a company controlled by a consortium consisting of GLA Invest SA, MCGA AB, h265 AB and Petter Wallin, today announced a public takeover offer to the shareholders of Sleep Cycle AB (publ) (“Sleep Cycle”) to sell all shares in Sleep Cycle to the Bidder at a price of SEK 42.50 in cash per share (the “Offer”).

The acceptance period of the Offer is expected to commence around 20 December 2022 and expire around 31 January 2023, subject to any extensions. The Board of Directors will now evaluate the Offer and announce its opinion regarding the Offer no later than two weeks before the end of the acceptance period.

The Chairman of the Board, Lars Berg, will due to conflict of interest not participate in the Board’s handling of or decisions related to the Offer.

The Board of Directors has engaged SEB Corporate Finance as financial advisor and Mannheimer Swartling as legal advisor in connection with the Offer.

For further information, please contact:

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About Sleep Cycle

With millions of daily active users and over two billion nights analyzed in more than 150 countries, Sleep Cycle is the leading sleep tracking application and one of the most widely used solutions worldwide to improve sleep health. Sleep Cycle’s mission is to improve global health by empowering people to sleep better. Since its launch in 2009, Sleep Cycle has helped millions of people understand their sleep habits and improve their sleep. The mobile application helps users fall asleep more easily, tracks and analyses sleep during the night, wakes the user in a light sleep phase, and provides insight into how sleep quality is best improved. Sleep Cycle (www.sleepcycle.com) is one of the world’s most comprehensive sources for statistics on sleep and contributes to research and reporting on sleep worldwide. Sleep Cycle is listed on Nasdaq Stockholm under the ticker SLEEP with its office located in Gothenburg, Sweden.

^[1] Pending name change from Goldcup 32046 AB.