



Spark Networks SE shareholders approved increase in share capital - paving the way for Zoosk acquisition

June 5, 2019

BERLIN, June 5, 2019 /PRNewswire/ -- An Extraordinary General Meeting of Spark Networks SE (NYSE American: LOV) was held on June 3 in Berlin, Germany. Resolutions were passed with 99.9% of the present votes in favor - a resounding endorsement of the acquisition of Zoosk, Inc., which upon closing is expected to make Spark the second largest dating company in North America.



Increase in share capital upholds acquisition of Zoosk

For the purpose of acquiring Zoosk, the Meeting resolved to issue new shares to Zoosk shareholders in exchange for their Zoosk shares. The resolution marked an integral milestone in closing the deal, which Spark believes will deliver the two-fold increase in scale required to drive growing profitability.

In line with the Board's proposal, the Meeting resolved to adopt an increase in the share capital against contributions in kind by EUR 1,298,000.00 by issuing 1,298,000 new registered no-par value shares representing a pro rata share of the share capital of EUR 1.00 each.

Administrative Board election

In connection with the Capital Increase, the number of members of the Administrative Board was increased from seven to eight, and the Meeting resolved to elect Steven McArthur (President and Chief Executive Officer of Zoosk) and Deepak Kamra (General Partner at Canaan Partners) to the Administrative Board effective shortly following the closing of the Zoosk acquisition.

The shareholders also approved the re-election of David Khalil (Chairman), Bradley J. Goldberg (Vice-Chairman), Jeronimo Folgueira, Colleen Birdnow Brown, Axel Peter Hefer and Cheryl Michel Law to the Administrative Board. The re-election of the existing Administrative Board members provides continuity for the integration of Zoosk into Spark's widening portfolio of Premium and Freemium apps, which Spark believes will help drive the meaningful margin expansion forecasted for 2020 and beyond.

The transaction is expected to close in early Q3 2019.

Written requests should be directed to:

Spark Networks SE
Attn: Extraordinary General Meeting
Kohlfurter Straße 41/43
Berlin 10999
Germany

Alternatively, email requests may be directed to investor@spark.net

About Spark Networks SE:

Spark Networks SE is a leading global dating company listed on the New York Stock Exchange under the ticker symbol "LOV". The company's widening portfolio of premium and freemium dating apps include [EliteSingles](#), [Jdate](#), [Christian Mingle](#), [eDarling](#), [JSwipe](#) and [SilverSingles](#), among others. The planned acquisition of Zoosk in 2019 is expected to make Spark the second largest dating company in North America upon closing. Spark believes that the acquisition will provide a two-fold increase in scale, with monthly paying subscribers topping one million globally.

Forward Looking Statements:

This press release contains "forward-looking statements" as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act. All statements in this press release other than statements of historical fact are forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause Spark Networks SE's or Zoosk's or the combined company's actual performance or achievements to be materially different from those described in the forward-looking statements. Forward-looking statements speak only as of the date they are made, and Spark Networks SE assumes no duty to update any forward-looking statements. We caution

readers that a number of important factors could cause actual results to differ materially from those expressed in, or implied or projected by, such forward-looking statements. Such forward-looking statements include, but are not limited to, statements using forward-looking terminology such as "will" and "expect," statements about the benefits of the business combination to the existing brand portfolio and our positioning in the online dating market, statements about the size of combined company and the number of monthly paying subscribers of the combined company, statements about the ability to deliver increased scale, grow profitability and drive meaningful margin expansion as a result of the planned completion of the acquisition, and other statements that are not historical facts. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: (i) the possibility that the proposed transaction does not close when expected or at all because required Zoosk shareholder or other approvals and other conditions to closing are not received or satisfied on a timely basis or at all; (ii) changes in Spark Networks SE's share price before closing, including as a result of the financial performance of Spark Networks SE or Zoosk prior to closing, or more generally due to broader stock market movements, and the performance of peer group companies; (iii) the risk that the benefits from the transaction may not be fully realized or may take longer to realize than expected, including as a result of changes in general economic and market conditions, interest and exchange rates, monetary policy, laws and regulations and their enforcement, and the degree of competition in the geographic and business areas in which Spark Networks SE and Zoosk operate; (iv) the ability to promptly and effectively integrate the businesses of Spark Networks SE and Zoosk; (v) diversion of management time on merger-related issues; and (vi) other risks that are described in Spark's public filings with the SEC. For more information, see the risk factors described in Spark Networks' Annual Report on Form 20-F and other subsequent filings with the SEC.

Additional Information About the Acquisition and Where to Find It:

The parties intend that Spark Networks SE will issue ADSs in the transaction in reliance upon an exemption from registration provided by Section 3(a)(10) of the Securities Act of 1933, as amended, following a fairness hearing to be convened by the Commissioner of the California Department of Business Oversight. The transaction will require the approval of Zoosk's stockholders. Stockholders of Zoosk are advised to read the Important information about the transaction and details about the fairness hearing, including a formal notice of the hearing, that will be published and made available to Zoosk stockholders in accordance with Section 25142 of the California Corporations Code. The information statement, fairness hearing notice, and other relevant materials (when they become publicly available) may be obtained free of charge by contacting Spark Networks SE at legal@affinitas.de. This communication does not constitute an offer to sell, or a solicitation of an offer to buy, any securities.

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