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Appear ASA – Bookbuilding successfully completed

Oslo, 4 November 2025: Appear ASA ("Appear" or the "Company") announces today the successful completion of the bookbuilding in its initial public offering of shares (the "Offering", and together with the Listing (as defined below), the "IPO"). Reference is also made to previous announcements by the Company regarding the IPO.

The Company is pleased to welcome more than 5,000 new shareholders as the Company's shares are expected to commence trading on Euronext Oslo Børs on 6 November 2025 (the "**Listing**"), following the completion of the Offering. The Offering attracted significant interest from high quality investors, as well as from the general public in Norway and Sweden, and was over 12 times oversubscribed, excluding shares pre-allocated to cornerstone investors. The offer price of NOK 66.50 (the "**Offer Price**") per Offer Share (as defined below) implies a market capitalisation of the Company of approximately NOK 2.5 billion.

The Offering in brief:

A total number of 14,450,000 Offer Shares (as defined below) (including the Additional Shares (as defined below)) were allocated at the Offer Price of NOK 66.50 in connection with the Offering for a total transaction size of approximately NOK 961 million. The Offering represents approximately 35% of the outstanding shares (including new and treasury shares) in the Company, assuming that the Greenshoe Option (as defined below) is exercised in full.

The Company will issue 1,500,000 new shares in connection with the Offering (the "**New Shares**"), raising gross proceeds to the Company of approx. NOK 100 million.

Certain shareholders of the Company (the "**Selling Shareholders**") will sell 11,450,000 shares (the "**Sale Shares**") in the Offering, representing approximately 28% of the shares of Appear following the issue of New Shares.

The Managers (as defined below) have over-allotted 1,500,000 shares (the "**Additional Shares**"), representing approximately 11.6% of the number of New Shares and Sale Shares (together, the "**Offer Shares**") and corresponding to gross proceeds of approx. NOK 100 million. In order to facilitate any over-allotments, ABG Sundal Collier ASA (the "**Stabilisation Manager**") exercised their option to borrow an equal number of shares from the Company (the "**Share Lender**") pursuant to a share lending arrangement, for the purpose of facilitating delivery of over-allotted shares.

Notifications of allocated Offer Shares and the corresponding amount to be paid by investors are expected to be communicated to investors on or about 5 November 2025. Investors in the retail tranche and the employee tranche of the Offering, having access to investor services through their

Euronext Securities (VPS) manager will be able to see how many Offer Shares they have been allocated from on or about 5 November 2025. The Managers may also be contacted for information regarding allocations.

As further described in the prospectus for the IPO dated 27 October 2025 (the "**Prospectus**"), the Company has granted ABG Sundal Collier ASA (as Stabilisation Manager), on behalf of the Managers, a greenshoe option to purchase shares held in treasury by the Company, exercisable by the Stabilisation Manager within 30 days from the first day of trading of the Company's shares on the Oslo Stock Exchange, to cover any short position resulting from the over-allotment of shares in the Offering. Separate disclosures will be issued regarding the over-allotment and stabilisation activities during the 30-day stabilisation period. In connection with the Offering, lock-up undertakings have been entered into between the Managers and the Company and certain primary insiders, for a period of 12 months, and between each Selling Shareholder and the Managers for a period of six months. The lock-up agreements are subject to certain exemptions, as described in the Prospectus.

Following registration of the share capital increases pertaining to the issuance of the New Shares in the Norwegian Register of Business Enterprises, the Company's share capital will be NOK 1,236,510, divided into 41,217,000 shares, each with a par value of NOK 0.03. If the Greenshoe Option is exercised in full, the Company will have a remaining holding of 621,205 shares held in treasury.

Advisors

ABG Sundal Collier ASA and DNB Carnegie AS, a part of DNB Bank ASA are acting as Joint Global Coordinators and Joint Bookrunners in the IPO (jointly, the "**Managers**").

Advokatfirmaet CLP DA is acting as legal advisor to the Company, and Advokatfirmaet Thommessen AS is acting as legal advisor to the Managers.

For further information, please contact:

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About Appear ASA

Headquartered in Oslo, Norway, Appear designs and delivers high-capacity, sustainable solutions for media processing and live content delivery. The Company's technology enables the capture, transport, and processing of live video from sports stadiums, concert arenas, and other venues to the viewers within milliseconds, ensuring superior video quality and reliability. Appear serves broadcasters, production companies, content owners and network operators worldwide who rely on its live production technology to deliver the world's most demanding live productions.

This information is subject to the disclosure requirements set out in section 5-12 of the Norwegian Securities Trading Act.

IMPORTANT INFORMATION

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European Economic Area

Any offering of securities will be made by means of a prospectus to be published that may be obtained from the Company or selling security holder, once published, and that will contain detailed information about the Company and its management, as well as financial statements.

These materials are an advertisement and not a prospectus for the purposes of Regulation (EU) 2017 /1129, as amended (together with any applicable implementing measures in any Member State, the "Prospectus Regulation"). Investors should not subscribe for any securities referred to in these materials except on the basis of information contained in the prospectus.

In any EEA Member State other than Norway and Sweden (from the time the prospectus has been approved by the Financial Supervisory Authority of Norway, in its capacity as the competent authority in Norway, and published in accordance with the Prospectus Regulation as implemented in Norway and passported into Sweden pursuant to the Prospectus Regulation) that has implemented the Prospectus Regulation, this communication is only addressed to and is only directed at "qualified investors" in that Member State within the meaning of Article (e) of the Prospectus Regulation ("Qualified Investors"), i.e., only to investors to whom an offer of securities may be made without the requirement for the Company to publish a prospectus pursuant to Article 3 of the Prospectus Regulation in such EEA Member State.

United Kingdom

In the United Kingdom, these materials are only being distributed to and are only directed at Qualified Investors who (i) are investment professionals falling within Article 19 (5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (ii) are persons falling within Article 49 (2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as "Relevant Persons"). These materials are directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "anticipate", "believe", "continue", "estimate", "expect", "intends", "may", "should", "will" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that

these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

This announcement is made by, and is the responsibility of, the Company. The Managers are acting exclusively for the Company and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, or for advice in relation to the contents of this announcement or any of the matters referred to herein.

Neither the Managers nor any of their respective affiliates makes any representation as to the accuracy or completeness of this announcement and none of them accepts any responsibility for the contents of this announcement or any matters referred to herein.

This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgment. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any securities or a recommendation to buy or sell any securities of the Company. Neither the Managers nor any of their respective affiliates accepts any liability arising from the use of this announcement.

Each of the Company, the Managers and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any statement contained in this announcement whether as a result of new information, future developments or otherwise.

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This information is subject to disclosure under the Norwegian Securities Trading Act, §5-12. The information was submitted for publication at 2025-11-04 22:00 CET.