

Nordic Technology Group AS Private Placement successfully completed

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART DIRECTLY OR INDIRECTLY, IN AUSTRALIA, CANADA, JAPAN, HONG KONG OR THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL. THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OF ANY OF THE SECURITIES DESCRIBED HEREIN.

Reference is made to the stock exchange announcement published by Nordic Technology Group AS ("NTG" or the "Company") on 29 January 2026 regarding the launch of a private placement of shares in the Company (the "Private Placement").

Following closing of the application period, the Company is pleased to announce that the Private Placement has been successfully completed, and that its Board of Directors (the "Board") has conditionally allocated 46,615,000 new shares (the "Offer Shares") at a subscription price of NOK 1.40 per Offer Share (the "Subscription Price").

The Private Placement will result in gross cash proceeds of approx. NOK 55 million to the Company, in addition to NOK 10 million of the Private Placement being settled through conversion of loans provided by Televenture Capital AS and Televenture Management XII AS (together, "Televenture").

The Company intends to use part of the net proceeds from the Private Placement towards repayment of external debt including settlement of NOK 10 million third-party convertible debt in Hammertech AS ("Hammertech") and potentially NOK 6 million third-party convertible debt in Wavetrain Systems AS ("Wavetrain"), and remaining net proceeds will be used towards new cash equity in Wavetrain and Hammertech and for general corporate purposes including bank repayment.

The following primary insiders and closely associated companies were allocated Offer Shares:

* Televenture, both entities being closely associated companies to the CEO Rune Rinnan, was allocated 7,142,857 Offer Shares.

* Skips AS Tudor, an entity closely associated with board member Georg Johan Espe, was allocated 1,428,571 Offer Shares.

The Company will convene an extraordinary general meeting to be held on or about 12 February 2026 to resolve *inter alia* the following matters: (i) the share capital increase pertaining to the Private Placement to issue the Offer Shares to be settled in cash and by way of debt conversion, and (ii) an authorisation to the Company's Board of Directors to resolve the share capital increase pertaining to the Subsequent Offering (as defined below) (together, the "EGM Resolutions"). The investors who have subscribed the Offer Shares have made undertakings to vote in favour of the EGM Resolutions.

The Offer Shares are expected to be delivered on a delivery versus payment (DVP) basis, to be facilitated through a pre-funding agreement between the Company and the Manager (the "Pre-funding Agreement").

Completion of the Private Placement is subject to (i) all necessary corporate resolutions being validly made by the Company, including (without limitation) resolutions by the Board to consummate the Private Placement and conditionally allocated the Offer Shares and the extraordinary general meeting of the Company resolving the EGM Resolutions, (ii) the Pre-funding Agreement between the Company and the Manager being in full force and effect, and (iii) the share capital increase pertaining to the Offer Shares being registered with the Norwegian Register of Business Enterprises and the Offer Shares being validly issued in the VPS (jointly referred to as the "Conditions").

The Offer Shares are expected to be tradable from 16 February 2026, following approval of the EGM Resolutions and by way of delivery versus payment through pre-funding. The date for settlement of the Private Placement is expected to be on or about 18 February 2026. The trading date and settlement date are subject to any shortening or extensions of the application period, and satisfaction of the Conditions (as described above).

The Private Placement represents a deviation from the shareholders' pre-emptive right to subscribe for the Offer Shares. The Board has considered the Private Placement in light of the equal treatment obligations under the Norwegian Securities Trading Act, and deems that the proposed Private Placement is in compliance with these obligations. The Board is of the view that it is in the common interest of the Company and its shareholders to raise equity through a private placement. By structuring the equity raise as a private placement, the Company was able to raise equity efficiently, at a higher price and lower cost, with a significantly reduced completion risk compared to a rights issue. The Company considered a rights issue instead of a private placement. The Company is of the opinion that a rights issue would have to be on a fairly significant discount, and guaranteed by a consortium of underwriters which would also be at a higher cost for the Company compared to the Private Placement.

To mitigate the dilutive effect of the Private Placement, the Company intends to conduct a subsequent offering of new shares (the "Subsequent Offering") at the same subscription price as in the Private Placement directed towards shareholders in the Company as of 29 January 2026 (as registered in the VPS two trading days thereafter) who (i) were not included in the pre-sounding phase of the Private Placement, (ii) were not allocated Offer Shares under the Private Placement and (iii) are not resident in a jurisdiction where such offering would be unlawful or, for jurisdictions other than Norway, would require any prospectus, filing, registration or similar action. Completion of the Subsequent Offering is subject to inter alia, the EGM Resolutions being passed and prevailing market conditions.

Arctic Securities AS is acting as sole manager and bookrunner and Advokatfirmaet Wiersholm AS is acting as legal counsel to the Company in connection with the Private Placement.

For additional information, please contact:

CEO Rune Rinnan

Mob. +47 900 56 028

rune.rinnan@ntechgroup.no

About Nordic Technology Group

Nordic Technology Group (NTG) is dedicated to technologies contributing to solve society challenges by using electronics and software as its building blocks. By devotion to its technology segments, sensor and clean-tech, NTG is targeting international markets and building industry leaders, by utilizing synergies within and across each of its technology sectors and by leveraging on its extensive patent library to secure shareholder value and growth.

This stock exchange announcement was published by Rune Rinnan on the time and date provided.

Important notice:

This announcement is not and does not form a part of any offer to sell, or a solicitation of an offer to purchase, any securities of the Company. Copies of this announcement are not being made and may not be distributed or sent into any jurisdiction in which such distribution would be unlawful or would require registration or other measures.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any part of the offering in the United States or to conduct a public offering of securities in the United States. Any sale in the United States of the securities mentioned in this announcement will be made solely to "qualified institutional buyers" as defined in Rule 144A under the Securities Act.

In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State. The expression "Prospectus Regulation" means Regulation (EU) 2017/1129 as amended (together with any applicable implementing measures in any Member State).

This communication is only being distributed to and is only directed at persons in the United Kingdom that are (i) 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) high net worth entities, and other persons to whom this announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only for relevant persons and will be engaged in only with relevant persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

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 "believe", "expect", "anticipate", "strategy", "intends", "estimate", "will", "may", "continue", "should" 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 believe 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 Company does not make any guarantee that the assumptions underlying the forward-looking statements in this announcement are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent events. You should not place undue reliance on the forward-looking statements in this announcement.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm, or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

Neither the Manager nor any of its 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 Manager nor any of its affiliates accepts any liability arising from the use of this announcement.

The distribution of this announcement and other information may be restricted by law in certain jurisdictions. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.