

IDEX Biometrics ASA: Contemplated Private Placement

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Oslo, Norway, 28 April 2026: IDEX Biometrics ASA ("**IDEX**" or the "**Company**") announces a contemplated private placement of a number of shares corresponding to approx. 10% of the outstanding shares in the Company (the "**Private Placement**") by issuance of new shares in the Company (the "**Offer Shares**").

The Company has engaged Arctic Securities AS to act as sole manager and bookrunner (the "**Manager**") in the Private Placement.

The net proceeds from the Private Placement will be used to fund the Company's commercialization phase and to accelerate time to profitability, repayment of the outstanding convertible bonds under the Convertible Loan held by Heights Capital Management in the amount of approx. NOK 22 million representing a full and final settlement of the Convertible Loan, working capital needs and other general corporate purposes.

Key highlights of the contemplated Private Placement:

- * Contemplated private placement of approx. 10% of outstanding shares by issuance of new shares;
- * Materially strengthened demand for the Company's products following the emergence of Claude Mythos, driving improved commercial traction and volume visibility;
- * Strengthened demand has increased the commercial value of the Company's inventory of 3 million sensors, attracting customer interest at materially higher price points;
- * Revised arrangement with ID Centric; the contemplated Private Placement replaces the previously announced ID Centric private placement; and
- * CEO Anders Storbråten (privately/through Altea AS) and Robert Keith each pre-commit NOK 10 million.

REVISED ARRANGEMENT WITH ID CENTRIC

Following recent market developments, including the emergence of Claude Mythos, which has materially strengthened demand for biometric authentication solutions, the Company is experiencing significantly improved commercial traction and visibility on volume ramp-up. This has meaningfully increased the commercial value of the Company's products and existing inventory of 3 million sensors, attracting customer interest at materially higher price points.

The Company and ID Centric have mutually agreed to not proceed with the previously announced potential private placement of NOK 90 million. Accordingly, the contemplated Private Placement replaces the previously announced private placement directed at ID Centric, allowing for a wider scope of investors, enabling the Company to secure additional funding and to capitalize on the current market momentum. While the investment by ID Centric will not be completed as expected, the parties will immediately enter into continued good faith negotiations to finalise a definitive agreement on a commercial partnership regarding purchase of sensors. The Company's volume expectations under the partnership with ID Centric remains unchanged.

Michael Gardiner was elected to the board of directors of IDEX (the "**Board**") in conjunction with the potential private placement towards ID Centric. Following the mutual understanding between IDEX and ID Centric, Michael Gardiner has notified his resignation from the Board with immediate effect.

DETAILS ABOUT THE PRIVATE PLACEMENT

The price per Offer Share (the "**Offer Price**") and the final number of Offer Shares to be issued in the Private Placement will be determined by the Board, in consultation with the Manager, on the basis of an accelerated bookbuilding process.

Anders Storbråten (privately and through Altea AS) and Robert Keith (collectively the "**Pre-Committed Investors**") have pre-committed to subscribe for, and will be allocated, Offer Shares for an amount equal to approx. NOK 10 million and NOK 10 million, respectively, in the Private Placement.

The Private Placement will be directed towards Norwegian and international institutional investors, in each case subject to and in compliance with applicable exemptions from relevant prospectus, filing and registration requirements, and subject to other applicable selling restrictions. The minimum subscription and allocation amount in the Private Placement will be the NOK equivalent of EUR 100,000, provided that the Company may, at its sole discretion, allocate an amount below the NOK equivalent of EUR 100,000 to the extent applicable exemptions from the prospectus requirement pursuant to applicable regulations, including the Norwegian Securities Trading Act, Regulation (EU) 2017/1129 and ancillary regulations, are available.

The bookbuilding period for the Private Placement will commence today, on 28 April 2026 at 16:30 (CEST) and is expected to close no later than 29 April 2026 at 08:00 (CEST) (the "**Bookbuilding Period**"). The Bookbuilding Period may, at the sole discretion of the Company, in consultation with the Manager, be shortened or extended and may be cancelled at any time. If the Bookbuilding Period is shortened or extended, any other dates referred to herein may be amended accordingly.

The allocation will be determined after the Bookbuilding Period and allocation will be made at the Board's sole discretion in consultation with the Manager, based on criteria such as (but not limited to) existing ownership in the Company, pre-commitments, price leadership, timeliness of order, relative order size, perceived investor quality, sector knowledge and investment horizon. The Board and the Manager reserve the right, at their sole discretion, to reject and/or reduce any orders, in whole or in part. There is no guarantee that any applicant will be allocated Offer Shares.

Notification of allocation (conditional with respect to the Tranche 2 Offer Shares (as defined below)) is expected to be issued by the Manager on or about 29 April by 08:00 (CEST).

The Private Placement is expected to be completed in two tranches by the issuance of new shares issued pursuant to authorizations to issue new shares granted to the Board by the Company's extraordinary general meetings on 20 January 2026 and 27 March 2026, respectively.

The first tranche ("**Tranche 1**") is expected to comprise of up to 6,401,196 Offer Shares (the "**Tranche 1 Offer Shares**") to be resolved issued by the Board pursuant to the board authorization granted by the Company's extraordinary general meeting on 20 January 2026. The second tranche ("**Tranche 2**") will comprise the number of Offer Shares that, together with the Tranche 1 Offer Shares, is necessary in order to raise the allocated gross proceeds (the "**Tranche 2 Offer Shares**"). The Tranche 2 Offer Shares will be resolved issued by the Board after registration of the share capital increase pertaining to the Tranche 1 Offer Shares in the Norwegian Register of Business Enterprises ("**NRBE**"), pursuant to the board authorization granted by the Company's extraordinary general meetings on 27 March 2026.

Subject to any shortening or extension of the Bookbuilding Period and the satisfaction of the Conditions (as defined below), settlement of Tranche 1 and Tranche 2 is expected to take place on or about 4 May 2026 and 7 May 2026, respectively. Tranche 1 and Tranche 2 is expected to be settled on a delivery-versus-payment (DVP) basis by delivery of existing and unencumbered shares in the Company that are already listed on Euronext Oslo Børs to be borrowed from Anders Storbråten and affiliates (the "**Share Lender**") pursuant to a share lending agreement to be entered into between the Company, the Manager and the Share Lender (the "**Share Lending Agreement**").

The Pre-Committed Investors have agreed to receive all or parts of their entire allocation of Offer Shares in Tranche 2. To the extent the number of Offer Shares allocated to other applicants does not exceed the number of Offer Shares available in Tranche 1, such applicants will receive their allocation in Tranche 1. Otherwise, the Board reserves the right, at its sole discretion, to allocate all or part of such applicants' Offer Shares in Tranche 2.

The share capital increases pertaining to Tranche 1 and Tranche 2 is expected to be registered with the NRBE on or about 5 May 2026 and 8 May 2026, respectively. The new shares to be issued by the Board in Tranche 1 and Tranche 2 will be used to settle the Manager's redelivery obligation pursuant to the Share Lending Agreement. Listing of Offer Shares in excess of

5,589,059 Offer Shares requires approval and publication of a listing prospectus (the "**Prospectus**") as approved by the Norwegian Financial Supervisory Authority. Such excess Offer Shares will be issued on a separate, unlisted ISIN and will only become tradable on Euronext Oslo Børs following approval and publication of the Prospectus, expected during Q2 2026.

Completion of Tranche 1 is subject to (i) the Board resolving to consummate the Private Placement and allocate the Offer Shares, (ii) a resolution by the Board to issue the Tranche 1 Offer Shares pursuant to the board authorization granted by the Company's extraordinary general meetings on 20 January 2026, and (iii) the Share Lending Agreement being unmodified and in full force and effect (the "**Tranche 1 Conditions**"). Completion of Tranche 2 is subject to (i) the completion of Tranche 1, (ii) a resolution by the Board to issue the Tranche 2 Offer Shares pursuant to the board authorization granted by the Company's extraordinary general meetings on 27 March 2026, and (iii) the Share Lending Agreement being unmodified and in full force and effect (the "**Tranche 2 Conditions**", and together with the Tranche 1 Conditions, the "**Conditions**").

Completion of Tranche 1 is not conditional upon completion of Tranche 2. The settlement of Offer Shares under Tranche 1 will remain final and binding and cannot be revoked, cancelled or terminated by the respective applicants if Tranche 2 is not completed.

The Company and the Manager reserve the right, at any time and for any reason, to cancel and /or modify the terms of the Private Placement prior to notification of allocation. The Private Placement as a whole (including Tranche 1), or just Tranche 2, will be cancelled if the relevant Conditions are not fulfilled. Neither the Manager nor the Company, or any of their directors, officer, employees, representatives or advisors, will be liable for any losses incurred by applicants if the Private Placement as a whole (including Tranche 1), or just Tranche 2, is cancelled or modified, irrespective of the reason for such cancellation or modification.

EQUAL TREATMENT CONSIDERATIONS

The contemplated Private Placement represent a deviation from the shareholders' pre-emptive right to subscribe for the Offer Shares. The Board has considered the structure of the equity raise in light of the equal treatment obligations under the Norwegian Public Limited Liabilities Companies Act, and the Board is of the opinion that it is in compliance with these principles. The Board is of the view that it will be in the common interest of the Company and its shareholders to raise equity through a private placement, in particular because the contemplated Private Placement replaces the previously announced private placement directed at ID Centric and enables the Company to secure equity financing to accommodate the Company's funding requirements. The Board also notes that contemplated Private Placement will be conducted at a significantly higher subscription price than the NOK 5.83 subscription price under the previously announced private placement directed at ID Centric, thereby reducing dilution for non-participating shareholders. Further, a private placement allows the Company to capitalize on the current market momentum and reduces execution and completion risk as it enables the Company to raise

equity efficiently and in a timely manner, with a lower discount to the current trading price, at lower cost and with significantly reduced completion risk compared to a rights issue. On this basis, the Board has considered the proposed transaction structure and the Private Placement to be in the common interest of the Company and its shareholders.

POTENTIAL SUBSEQUENT OFFERING

The Company may, subject to completion of the Private Placement, consider conducting a subsequent share offering of new shares (the "**Subsequent Offering**"). The Subsequent Offer may be subject to necessary resolutions by the general meeting. If carried out, the size and structure of the Subsequent Offering shall be in line with market practice. Any Subsequent Offering will be directed towards existing shareholders in the Company as of 28 April 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 in the Private Placement, and (iii) are not resident in a jurisdiction where such offering would be unlawful or, would (in jurisdictions other than Norway) require any prospectus, filing, registration or similar action. The Company reserves the right in its sole discretion to not conduct or cancel the Subsequent Offering. The Company will issue a separate stock exchange announcement with further details on the Subsequent Offering if and when finally resolved.

ADVISORS:

Arctic Securities AS is acting as Sole Manager and Bookrunner in the Private Placement.

Advokatfirmaet Selmer AS is acting as legal advisor to IDEX Biometrics ASA.

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About IDEX Biometrics ASA

IDEX Biometrics ASA (OSE: IDEX) is a global technology leader in fingerprint biometrics, offering authentication solutions across payments, access control, and digital identity. Our solutions bring convenience, security, peace of mind and seamless user experiences to the world. Built on patented and proprietary sensor technologies, integrated circuit designs, and software, our biometric solutions target card-based applications for payments and digital authentication. As an industry-enabler we partner with leading card manufacturers and technology companies to bring our solutions to market.

This information is considered to be inside information pursuant to the EU Market Abuse Regulation (MAR) and is subject to the disclosure requirements pursuant to MAR article 17 and section 5 -12 of the Norwegian Securities Trading Act. This stock exchange release was published by Kjell-Arne Besseberg, Chief Operating Officer, at the time and date stated above.



PRESS RELEASE
28 April 2026 16:34:00 CEST

IMPORTANT INFORMATION

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.

This announcement is an advertisement and is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**EU Prospectus Regulation**") (together with any applicable implementing measures in any Member State). All of the securities referred to in this announcement has been offered by means of a set of subscription materials provided to potential investors, except for the potential Subsequent Offering which will be made on the basis of a listing and offering prospectus. Investors should not subscribe for any securities referred to in this announcement except on the basis of information contained in the aforementioned subscription materials or for the Subsequent Offering, the prospectus.

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 "**Prospectus Regulation**" means Regulation (EU) 2017/1129, as amended (together with any applicable implementing measures) in any Member State.

In the United Kingdom, this communication is only addressed to and is only directed at persons who are "qualified investors", as defined in paragraph 15 of Schedule 1 to the Public Offers and Admission to Trading Regulations 2024, and who are: (i) persons having professional experience in matters relating to investments 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 falling within Article 49(2)(a) to (d) of the Order; or (iii) such other persons to whom it otherwise lawfully be communicated (all such persons being "Relevant Persons"). Securities issued by the Company are only available to, and any invitation, offer or agreement to purchase securities will be engaged in only with, 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.

The issue, subscription or purchase of shares or other financial instruments in the Company is subject to specific legal or regulatory restrictions in certain jurisdictions. Neither the Company nor the Manager assume any responsibility in the event there is a violation by any person of such restrictions. The distribution of this release may in certain jurisdictions be restricted by law. Persons into whose possession this release comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

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. Any 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 their control. Actual events may differ significantly from any anticipated development due to a number of factors, including without limitation, changes in public sector investment levels, changes in the general economic, political and market conditions in the markets in which the Company operates, the Company's ability to attract, retain and motivate qualified personnel, changes in the Company's ability to engage in commercially acceptable acquisitions and strategic investments, and changes in laws and regulation and the potential impact of legal proceedings and actions. 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.

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