

Elliptic Labs – Exercise of options under share option program and share capital increase

Following the exercise of share options by option holders under Elliptic Laboratories ASA's ("Elliptic Labs" or the "Company") share option program, the Company's board of directors has, based on the authorization granted by the general meeting on 23 May 2022, resolved to increase the Company's share capital by NOK 233.40, by the issuance of 23 340 new shares, at a subscription price of NOK 15.00 per share.

After the issuance of the new shares, the share capital will be NOK 1 040 742.10 divided into 104 074 210 shares, each with a par value of NOK 0.01.

All the exercised options have been granted in accordance with the Company's share option program described in the Company's latest annual financial statement.

Contacts

Investor Relations:

Lars Holmøy

Lars.Holmoy@ellipticlabs.com

PR Contact:

Patrick Tsui

pr@ellipticlabs.com

About Elliptic Labs

Elliptic Labs is a global enterprise targeting the smartphone, laptop, IoT, and automotive markets. Founded in 2006 as a research spin-off from Norway's Oslo University, the company's patented software uses AI, ultrasound, and sensor-fusion to create AI Virtual Smart Sensors that deliver intuitive 3D gesture-, proximity-, presence-, breathing-, and heartbeat -detection experiences. Its scalable AI Virtual Smart Sensor Platform™ creates software-only sensors that are sustainable, human-friendly, and already deployed in hundreds of millions of devices around the world. Elliptic Labs is the only software company that has delivered detection capabilities using AI software, ultrasound, and sensor-fusion deployed at scale. The company is listed on the Oslo Børs.

Elliptic Labs is headquartered in Norway with presence in the USA, China, South -Korea, Taiwan, and Japan. Its technology and IP are developed in Norway and are solely owned by the company.

Attachments

[Elliptic Labs – Exercise of options under share option program and share capital increase](#)