

Nordic Technology Group AS – Company update and contemplated private placement

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Nordic Technology Group AS (the "**Company**" or "**NTG**") hereby announces a contemplated private placement of new shares in the Company (the "**Offer Shares**") of minimum NOK 66.9 million and up to NOK 75 million (the "**Private Placement**"). The Company has received pre-commitments for Offer Shares to cover the lower end of the range. The Company has engaged Arctic Securities AS as manager (the "**Manager**") to advise on and effect the contemplated Private Placement.

The price per Offer Share (the "**Subscription Price**") will be NOK 1.00 per share. The final number of Offer Shares to be issued in the Private Placement will be determined by the board of directors of the Company (the "**Board**") in consultation with the Manager after closing of the application period.

The Private Placement consists of (i) a tranche of NOK 46.9-55 million to be settled in cash and (ii) a tranche of NOK 20 million to be settled through conversion of debt. Televenture Capital AS and Televenture Management XII AS (together, "**Televenture**") has provided certain loans to the Company with total outstanding amounts, including accrued interests, of minimum NOK 20 million, which will be partly set-off against Televenture's payment obligation for the Offer Shares in the Company as part of, and on the same terms as, the Private Placement. The Televenture entities are persons closely associated with the Company's CEO, Rune Rinnan.

The Company has received binding subscriptions for Offer Shares to be settled in cash that covers the lower end of the range from Songa Capital AS (NOK 15 million), Altitude AS (NOK 10 million), JAMA Holding AS (NOK 5 million), Skips AS Tudor (NOK 5 million), S. Munkhaugen AS (NOK 4 million), Haadem Invest AS (NOK 3.5 million), Lani Invest AS (NOK 2 million), Lave AS (NOK 1.2 million) and August Industrier AS (NOK 1.2 million). August Industrier AS is a person closely associated with the Company's chairperson, Henrik Christensen. As consideration, the above-mentioned investors and Televenture will receive a commission equal to 5% of their respective subscription amount, which will be payable in new shares in the Company at the same price as the Subscription Price, i.e. a total of 3,345,000 shares (the "**Guarantee Shares**").

The net proceeds to the Company from the Private Placement will be used to cover working capital financing in the subsidiaries Wavetrain Systems and Hammertech, as well as general corporate purposes in the Company. The proceeds from the Private Placement are expected to ensure that the Company is funded for its operations for at least the next 12 months.

Company update

The Company has uploaded an updated company presentation on its website on the following link: <https://www.nordictechnologygroup.no/about/investorrelations>. The updated presentation includes status of the NTG group companies, updates on the annual general meeting, including the audit of the 2024 annual report, and unaudited management financial figures as of May 2025.

Details of Private Placement

The application period for the Private Placement will start today, 10 June 2025 at 16:30 (CEST) and close on 11 June 2025 at 08:00 (CEST). The Company and the Manager may, however, at any time resolve to extend or shorten the application period on short or no notice. If the application period is extended or shortened, any other dates referred to herein may be amended accordingly. The Company intends to announce the number of Offer Shares allocated in the Private Placement through a stock exchange notice expected to be published before opening of the trading on Oslo Børs on 11 June 2025.

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

Allocation of Offer Shares will be determined by the Board, at its sole discretion, in consultation with the Manager, following the expiry of the bookbuilding period. The Company may focus on allocation criteria such as (but not limited to) pre-subscriptions, perceived investor quality, existing ownership in the Company, timeliness of the application, early indication, relative order size, sector knowledge, investment history and investment horizon.

The Company will convene an extraordinary general meeting to be held on or about 25 June 2025 to resolve the following matters: (i) the share capital increase pertaining to the Private Placement in two tranches, consisting of the cash portion and the debt conversion portion, (ii) the share capital increase pertaining to the Guarantee Shares, and (iii) an authorisation to the Company's Board of Directors to resolve the share capital increase pertaining to the Repair Offering (as defined below) (together, the "**GM Resolutions**"). The investors who have pre-subscribed the Offer Shares have delivered undertakings to vote in favour of the GM Resolutions.

Completion of the Private Placement, by delivery of the Offer Shares to investors, 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 the extraordinary general meeting of the Company duly resolving the GM Resolutions, (ii) all investors in the Private Placement either making cash payment of their allocated Offer Shares or converting the debt as payment for the Offer Shares, 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.

Subject to timely payment of the subscription amounts and registration of the share capital increase pertaining to the Offer Shares, payment for the Offer Shares is expected to take place on or about 27 June 2025, with delivery of the Offer Shares on or about 2 July, subject to timely payment and registration of the share capital increase pertaining to the Offer Shares.

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, the rules on equal treatment under Oslo Rule Book II for companies admitted to trading on Euronext Oslo and the Oslo Stock Exchange's Guidelines on the rule of equal treatment, and deems that the proposed Private Placement, including the issuance of the Guarantee Shares, is in compliance with these obligations. 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. By structuring the equity raise as a private placement, the Company is able to raise equity that will give 12-month liquidity efficiently, with a lower discount to the current trading price, at a lower cost and with a significantly reduced completion risk compared to a rights issue. The Company has 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 than the commission to the investors that have pre-subscribed under the Private Placement.

To mitigate the dilutive effect of the Private Placement the Company intends to, subject to, inter alia, completion of the Private Placement and prevailing market conditions, conduct a subsequent offering of new shares limited upwards to the NOK equivalent of EUR 1 million (the "**Repair Offering**") at the same subscription price as in the Private Placement. Shareholders being allocated shares in the Private Placement, and shareholders who are 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, will not be eligible to participate in a Repair Offering. Further information on any Repair Offering will be given in a separate stock exchange release when available. The Company reserves the right in its sole discretion to not conduct or cancel any Repair Offering.

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

For additional information, please contact:

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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, nanomaterials 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 information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to section 5-12 the Norwegian Securities Trading Act. 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 their 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

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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.

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This information is information that Nordic Technology Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-06-10 17:18 CEST.

Attachments

[NTG Company Update 10 Juni 2025](#)