Press Release
20 November 2026 16:18:00 GMT

Klappir hf.: Proposed Delisting from Nasdaq First North Growth Market Iceland

The Board of Directors of Klappir hf. (the "Company") resolved at a board meeting held on 20 November 2026 at 15:00 GMT, to recommend that the shareholders approve the proposal to delist the Company's shares from trading on Nasdaq First North Growth Market Iceland.

The Board's decision is primarily based on current stock market conditions and the limited strategic advantages of maintaining a public listing in First North Growth Market Iceland would allow the Company to reduce costs and regulatory burden, enabling a more efficient allocation of its financial resources.

In addition, the Board considers delisting from Nasdaq First North Iceland to be the preferable course in order to better support the next steps in the Company's financing process and a potential listing in Sweden. In the Board's view, delisting would help protect long-term shareholder value by giving Klappir more flexibility to raise new equity and explore strategic transactions that could give existing shareholders an opportunity.

The Board therefore considers the proposed delisting to be in the best interests of both the Company and its shareholders.
The Board of Directors will submit a proposal to delist the Company's shares from trading at a forthcoming shareholders´ meeting. If the proposal receives the appropriate approval, an application will be submitted to Nasdaq Iceland. The delisting of the Company's shares must then be approved by Nasdaq Iceland.
Notice of the extraordinary general meeting will be published through a separate company announcement. Attached to the announcement will be an information package for shareholders explaining in greater detail the reasons for the proposed delisting and its consequences.

The Company's shares remain available for trading on the market and will continue to be tradable up to the last day of trading determined by Nasdaq Iceland. The Company will issue a separate announcement once the application has been processed, confirming whether it has been approved and, if so, specifying the last day of trading.
No formal offer to buy shares in connection with the delisting is made on behalf of the Company and shareholders are not obliged to sell their shares prior to the delisting.

If the application is approved, the Companies shares will no longer be tradable on the First North Growth Market Iceland following the last day of trading. This means that trading of the Company's shares must take place outside of the stock exchange. Furthermore, the Company will no longer be bound by the requirements of the Market Abuse Regulation (MAR), including the requirement to publicly disclose inside information.

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This announcement contains inside information pursuant to Article 7 of the MAR regulation regarding the proposed delisting of the Company from First North Growth Market Iceland.

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