

Elliptic Labs – Grant of Share Options to Employees and Primary Insiders After Q1 2025 Report

Oslo, Norway – Elliptic Labs (**OSE: ELABS**), a global AI software company and leader in Virtual Smart Sensors, announces the grant of share options to eligible employees and primary insiders following the publication of the Company's Q1 2025 report.

The Board of Directors has resolved to grant a total of 1,319,500 share options (equivalent to approximately 1.17% of the fully diluted share capital) to eligible employees who have been with the company since before 1st October 2024. These options entitle holders to acquire shares at a strike price of **NOK 11.422 per share**, calculated as the volume-weighted average price (VWAP) over the last 30 days prior to the grant. The grant date is 22nd May 2025, and the options must be exercised no later than **31st December 2029**.

Vesting Schedule:

- One-third on 31st December 2025
- One-third on 31st December 2026
- One-third on 31st December 2027

Grant of Share Options to Primary Insiders

In accordance with the Company's long-term incentive plan and remuneration guidelines, the Board has also granted options to primary insiders on the same terms as above (strike price NOK 11.422 per share, grant date 22nd May 2025, and expiry 31st December 2029), vesting equally over three years.

Overview of Primary Insiders Granted Options:

- **Laila Danielsen (Chief Executive Officer):** 300,000 options.

Following the grant, Ms. Danielsen holds 4,374,150 shares and 1,060,000 options in the Company.

- **Lars Holmøy (Chief Financial Officer):** 110,000 options.

Following the grant, Mr. Holmøy holds 57,420 shares and 1,302,500 options in the Company.

- **Espen Klovning (EVP of Engineering):** 325,000 options.

Following the grant, Mr. Klovning holds 174,670 shares and 835,000 options in the Company.

- **Brian Daly (EVP Sales & Business Development):** 125,000 options.

Following the grant, Mr. Daly holds 885,000 options in the Company.

With this grant, the total number of options outstanding in the Company now permits employees and management to potentially acquire up to 7,338,239 shares in aggregate, corresponding to approximately 6.51% of the fully diluted share capital.

For further information, please contact:

Contacts

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About Elliptic Labs

Elliptic Labs' AI Virtual Smart Sensor Platform™ brings contextual intelligence to devices, enhancing user experiences. Our technology uses proprietary deep neural networks to create AI-powered Virtual Smart Sensors that improve personalization, privacy, and productivity.

Currently deployed in over 500 million devices, our platform works across all devices, operating systems, platforms, and applications. By utilizing system-level telemetry data to cloud-based Large Language Models (LLMs), the AI Virtual Smart Sensor Platform delivers the unrivaled capability to utilize output data from every available data source. This approach allows devices to better understand and respond to their environment, making technology more intuitive and user-friendly. At Elliptic Labs, we're not just adapting to the future of technology – we're actively shaping it. Our goal is to continue pushing the boundaries of contextual intelligence, creating more intuitive and powerful experiences for users worldwide.

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

This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR Article 17. The information was submitted for publication at 2025-05-22 18:30 CEST.

Attachments

[Elliptic Labs – Grant of Share Options to Employees and Primary Insiders After Q1 2025 Report](#)