

## Press Release

11 June 2025 22:07 CEST

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# SENTIA – BOOKBUILDING SUCCESSFULLY COMPLETED

**Oslo, 11 June 2025: Sentia ASA (the "Company", ticker "SNTIA", and together with its consolidated subsidiaries, "Sentia" or the "Group") announces today the successful completion of the bookbuilding in its initial public offering of shares (the "Offering" or the "IPO"). Reference is also made to previous announcements by the Company regarding the IPO.**

The Company is pleased to welcome more than 6,000 new shareholders as the Company's shares are expected to commence trading on Euronext Oslo Børs on 13 June 2025 (the "**Listing**"), following the completion of the IPO. The IPO attracted significant interest from high quality investors, as well as from the general public in Norway and Sweden and employees of Sentia, and was close to 15 times oversubscribed, excluding shares pre-allocated to cornerstone investors. The offer price of NOK 50.00 per Offer Share (as defined below) implies a market capitalisation of the Company of approximately NOK 5 billion.

Jan Jahren, the Company's CEO said: "This IPO is a vote of confidence in Sentia's long-term vision, our deliveries and – most importantly – our people. We are grateful for the trust shown by our new shareholders and look forward to building the future of our industry together."

The Offering in brief:

A total number of 31,918,755 Offer Shares (as defined below) (including the Additional Shares (as defined below)) were allocated in connection with the Offering for a total transaction size of approximately NOK 1.6 billion. The Offering represents approximately 31.8% of the outstanding shares in the Company, assuming that the Greenshoe Option (as defined below) is exercised in full.

27,755,440 existing ordinary shares (the "**Sale Shares**") have been sold in the Offering by RatOS Infra AB (the "**Selling Shareholder**"). In addition, the Managers (as defined below) have over-allotted 4,163,315 shares (the "**Additional Shares**", and together with the Sale Shares, the "**Offer Shares**"), representing approximately 15% of the number of shares initially allocated in the Offering before over-allotments.

As further described in the prospectus prepared and published by the Company on 2 June 2025 (the "**Prospectus**"), the Selling Shareholder has granted the Managers a greenshoe option, exercisable by DNB Carnegie, a part of DNB Bank ASA, as stabilisation manager, on behalf of the Managers, within 30 days from the first day of Listing to cover over-allotments and short positions in connection with the Offering (the "**Greenshoe Option**"). A separate disclosure will be issued regarding the over-allotment and stabilisation activities.

Notifications of allocated shares and the corresponding amount to be paid by investors are expected to be communicated to investors on 12 June 2025. Investors in the retail offering and the employee offering having access to investor services through their Euronext Securities Oslo account manager will be able to check the number of shares allocated to them from approximately 10:00 CEST on 12 June 2025. The Managers may also be contacted for information regarding allocation, payment and delivery of the Offer Shares.

The existing shares held by the Selling Shareholder not sold in the Offering will be subject to lock-up of 180 days. Further, the shares held by the Company's CEO and Deputy CEO will be subject to a lock-up of 720 days, following which 1/3 of the shares will be released from lock-up per year, with the first release being after the first 720 days. Other members of management will have their shares subject to lock-up of 720 days, where 50% of the shares will be released from lock-up after 360 days. The Board of Directors and employee shareholders will have their shares subject to 360 days lock-up and non-employee shareholders will have their shares subject to 180 days lock-up following the Listing. The Company has agreed to a 180 days lock-up.

#### Share capital increase

The board of directors has today, 11 June 2025, resolved to increase the Company's share capital by NOK 55,297.416 as part of the settlement of the roll-up of minority shareholders and the conversion of synthetic shares, as described in the Prospectus. As a result, the Company's share capital has increased from NOK 1,149,830.700 to NOK 1,205,128.116 through the issuance of 4,608,118 new shares, each with a nominal value of NOK 0.012. The share capital increase was executed pursuant to an authorisation granted by the Company's general meeting on 17 March 2025, and is expected to be registered in the Norwegian Register of Business Enterprises on 12 June 2025. At Listing, the Company will have 100,427,343 outstanding shares.

The Company will publish a separate announcement once the share capital increase has been registered with the Norwegian Register of Business Enterprises.

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#### About Sentia

Sentia is a Nordic construction group with a leading<sup>[1]</sup> position in select markets. Sentia builds large, complex projects such as commercial buildings, hospitals, universities and cultural centers for public and private clients. The Group is active in partnering and collaboration and generates the majority of its revenues from recurring clients. Sentia

consists of the companies HENT in Norway as well as Vestia, SSEA, and Kiruna Målbygg in Sweden. The Group employs approximately 1,400 employees and revenues in 2024 amounted to 10.6 billion NOK, making it the sixth largest construction company in Norway and Sweden.<sup>[2]</sup>

### About RatOS

RatOS is a Swedish publicly listed business group consisting of 14 companies across three business areas: Construction & Services, Industry and Consumer. The Group operates mainly in the Nordic region, with net sales of SEK 32 billion and an adjusted EBITA of SEK 2.3 billion in 2024, and with a total workforce of around 10,900 employees. RatOS is headquartered in Stockholm, Sweden.

We have a distinct corporate culture and strategy – everything we do is based on our core values: Simplicity, Speed in Execution and It's All About People. We enable independent subsidiaries to excel by being part of something larger.

### Advisors

ABG Sundal Collier ASA and DNB Carnegie, a part of DNB Bank ASA, are acting as Joint Global Coordinators and Joint Bookrunners in the Listing and the Offering, and Skandinaviska Enskilda Banken AB (publ), Oslo branch, is acting as Joint Bookrunner (together with the Joint Global Coordinators, the "**Managers**").

Advokatfirmaet Schjødt is acting as legal advisor to Sentia and RatOS as to Swedish and Norwegian law, and Advokatfirmaet Thommessen is acting as legal advisor to the Managers.

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## Important notice

This announcement does not constitute an offer for sale of, or a solicitation of an offer to purchase or subscribe for, any securities of Sentia ASA (the “**Company**”). The information contained in this announcement is for informational purposes only and does not purport to be full or completed. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

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 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 portion of this offering in the United States or to conduct a public offering in the United States. Copies of this announcement are not being, and should not be, distributed in or sent into the United States.

It may be unlawful to distribute this announcement in certain jurisdictions. Copies of this announcement are not being made and may not be distributed or sent into the United States of America, Australia, Canada, Japan, South Africa or to any other jurisdiction where such distribution would be unlawful. The information in this announcement does not constitute an offer of securities for sale in such jurisdictions.

In the United Kingdom, this announcement is for distribution only to and is directed only at persons who (i) have professional experience in matters relating to investments which fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Financial Promotion Order”), (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Financial Promotion Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

This announcement has been prepared on the basis that any offer of securities in any Member State of the European Economic Area, other than Norway and Sweden, which has implemented the Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”) (each, a “**Relevant Member State**”) will be made pursuant to an exemption under the Prospectus Regulation, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of securities. Accordingly any person making or intending to make any offer in that Relevant Member State of securities which are the subject of the offering contemplated in this announcement, may only do so in circumstances in which no obligation arises for the Company or any of the joint global coordinators to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. Neither the Company nor any of the Managers have authorised, nor do they authorise, the making of any offer of the securities through any financial

intermediary, other than offers made by the Managers which constitute the final placement of the securities contemplated in this announcement. Neither the Company nor any of the Managers have authorised, nor do they authorise, the making of any offer of securities in circumstances in which an obligation arises for the Company or any Managers to publish or supplement a prospectus for such offer.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Company's shares. Each distributor is responsible for undertaking its own Target Market Assessment in respect of the Company's shares and determining appropriate distribution channels.

This announcement includes forward-looking statements which include statements regarding the Company's business strategy, financial condition, profitability, results of operations and market data, as well as other statements that are not historical facts. Words such as "believe," "anticipate," "plan," "expect," "target," "estimate," "project," "predict," "forecast," "guideline," "should," "aim," "continue," "could," "guidance," "may," "potential," "will," as well as similar expressions and the negative of such expressions are intended to identify forward-looking statements, but are not the exclusive means of identifying these statements. By their nature, forward-looking statements are subject to numerous factors, risks and uncertainties that could cause actual outcomes and results to be materially different from those projected. Readers are cautioned not to place undue reliance on these forward-looking statements. Except for any ongoing obligation to disclose material information as required by the applicable law, the Company does not have any intention or obligation to publicly update or revise any forward-looking statements after it distributes this announcement, whether to reflect any future events or circumstances or otherwise.

This is not a prospectus but an advertisement and investors should not subscribe for or purchase any securities or make any investment decisions referred to herein except on the basis of information contained in the prospectus issued by the Company. The prospectus will be published and made available on the Company's website [www.sentiagruppen.com](http://www.sentiagruppen.com).

## **BUSINESS SUBJECT TO MANDATORY FILING UNDER THE SWEDISH SCREENING OF FOREIGN DIRECT INVESTMENTS ACT**

The Company assesses that it carries out protection-worthy activities under the Swedish Screening of Foreign Direct Investments Act (Sw. lagen (2023:560) om granskning av utländska direktinvesteringar) (the "**Swedish FDI Act**"). In accordance with the Swedish FDI Act, the Company must inform presumptive investors that the Company's activities may fall under the regulation and that the investment may be subject to mandatory filing. If an investment is subject to mandatory filing, it must prior to its completion, be filed with the Inspectorate of Strategic Products (the "**ISP**"). An investment may be subject to mandatory filing, inter alia, if i) the investor, any member of its ownership structure, or any other person on whose behalf the investor is acting, would, following the investment, directly or indirectly, hold voting rights equal to or exceeding any of the thresholds of 10, 20, 30, 50, 65 or 90 percent (%) of the voting rights in the Company, or ii) the investor, a member of the investor's

ownership structure or a person on whose behalf the investor is acting would, in some other way, as a result of the investment have a direct or indirect influence of the management of the Company. The investor may be imposed an administrative sanction if an investment that is subject to mandatory filing is carried out before the ISP has either i) decided to take no action, or ii) authorized the investment. For more information on which investments that may be subject to mandatory filing, please refer to the Swedish FDI Act and ISP's website, <https://isp.se/eng/foreign-direct-investment/>. Similar mandatory filing requirements may also apply in other jurisdictions. Each investor should consult an independent legal advisor as to assess the possible application of the Swedish FDI Act or similar screening regimes in other jurisdictions in relation to the Offering for the individual investor.

[1] "Leading" refers to being the 6th largest construction company based on publicly listed and private competitors' revenue in Norway and Sweden in 2023.

[2] Based on publicly listed and private competitors' revenue in Norway and Sweden in 2023.