Nordic Technology Group

Press Release
18 November 2025 14:34:00 CET

Cessation of business – CondAlign AS

On 18 November 2025, the Board of Directors in CondAlign AS filed for bankruptcy in the Company to Oslo District Courts. Nordic Technology Group AS (NTG) wrote down the cost of the investment in CondAlign as of 31.12.2024 and all CondAlign shares owned by NTG were sold in August 2025 for a total consideration of NOK 1.00. As previously disclosed, NTG has a guarantee towards DNB on behalf of CondAlign AS limited up to NOK 16 million. DNB has a lien on assets in CondAlign, and NTG management will seek to be engaged with DNB, and the court appointed trustee regarding sale of CondAlign assets consisting of an extensive technology IP portfolio of 86 patents, of which 75 is granted and 11 is pending. NTG management estimates current exposure of around NOK 13 million minus potential sales value of CondAlign technology and product portfolio, if any. NTG will inform the outcome of this when resolved.