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Elliptic Labs: Key information regarding Subsequent Offering

Oslo, Norway --- Reference is made to the stock exchange announcement by Elliptic Laboratories ASA (OSE: ELABS) (the "Company") on 5 March 2026 regarding the successful placement and allocation of 21,050,000 new shares (conditional for Tranche 2) at a subscription price of NOK 2.85 per new share, raising gross proceeds of approx. NOK 60 million (the "Private Placement") and a potential subsequent offering (the "Subsequent Offering").

The Board will propose that an extraordinary general meeting resolves to provide the Board with an authorisation to conduct the Subsequent Offering at a subscription price per share corresponding to the subscription price in the Private Placement. The total maximum subscription amount of the Subsequent Offering would be NOK 29,925,000. The Subsequent Offering will, if made, be subject to among other things (i) completion of the Private Placement, (ii) relevant corporate resolutions, including approval by the Board, and the Company's extraordinary general meeting approving a board authorisation to issue shares in the Subsequent Offering, (iii) the preparation, approval and publication of a prospectus for the Subsequent Offering, and (iv) the prevailing market price of the Company's shares following the Private Placement.

The Subsequent Offering would be directed towards existing shareholders in the Company as of 5 March 2026 (as registered in VPS two trading days thereafter) who (i) were not included in the pre-sounding phase of the Private Placement, (ii) were not allocated Offer Shares in the Private Placement, and (iii) are not 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.

The Company reserves the right in its sole discretion to not conduct or to cancel the Subsequent Offering and will, if and when finally resolved, issue a separate stock exchange notice with further details on the Subsequent Offering.

In accordance with the continuing obligations of companies listed on Euronext Oslo Børs, the following key information is given with respect to the Subsequent Offering:

- * Date on which the terms and conditions of the Subsequent Offering were announced: 6 March 2026
- * Last day including right: 5 March 2026
- * Ex-date: 6 March 2026
- * Record date: 9 March 2026
- * Date of approval: 5 March 2026
- * Maximum number of new shares: 10,500,000

* Subscription price: NOK 2.85

For more information, please contact:

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About Elliptic Labs:

Elliptic Labs is a global Edge AI company delivering trusted, low-power on-device sensing at scale. Our AI Virtual Smart Sensor Platform™ enables intelligent, always-on contextual awareness directly on devices – without the need for additional hardware or continuous cloud processing.

Deployed in over 500 million devices worldwide, our platform powers software-defined sensing across a broad range of consumer and enterprise products. By executing compact neural networks directly on-device, our technology delivers adaptive, real-time sensing that preserves user privacy while minimizing power consumption.

For more than a decade, Elliptic Labs has specialized in efficient neural network execution using proprietary runtimes and custom-built sensing models optimized for real-world environments. Built on balanced, self-collected datasets and engineered to operate across diverse hardware architectures, our AI Virtual Smart Sensors enable seamless integration across product generations and device categories.

Our solutions enhance security, personalization, productivity, and user experience – forming a scalable foundation for the next generation of AI-enabled devices.

Headquartered in Norway, with a presence in the USA, China, South Korea, Taiwan, and Japan, Elliptic Labs is listed on the Oslo Stock Exchange. All technology and intellectual property are developed in Norway and are solely owned by the company, ensuring independence and long-term innovation.

This information is published in accordance with the requirements of the Continuing Obligations and is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

Important information:

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 "qualified investors" as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024, and who 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 believes 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 its 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 forward-looking statements in this announcement are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent events. You should not place undue reliance on the forward-looking statements in this announcement. 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.

This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgment. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any

securities or a recommendation to buy or sell any securities of the Company. Neither the Manager nor any of its affiliates accept any liability arising from the use of this announcement.

The distribution of this announcement and other information may be restricted by law in certain jurisdictions. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.

Attachments

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