

Nordic Technology Group AS – Private placement successfully completed

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART DIRECTLY OR INDIRECTLY, IN AUSTRALIA, CANADA, JAPAN, HONG KONG OR THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL. THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OF ANY OF THE SECURITIES DESCRIBED HEREIN.

Reference is made to the stock exchange announcement published by Nordic Technology Group AS ("NTG" or the "Company") on 10 June 2025 regarding the launch of a private placement of shares in the Company (the "Private Placement").

Following closing of the bookbuilding period, the Company is pleased to announce that the Private Placement has been successfully completed, and that its Board of Directors (the "Board") has allocated 70,900,000 new shares (the "Offer Shares") at a subscription price of NOK 1 per New Share (the "Subscription Price") and 3,345,000 Guarantee Shares (as defined in the launch announcement).

The Private Placement will result in gross cash proceeds of NOK 50,900,000 to the Company, with NOK 20 million of the Private Placement being settled through conversion of loans provided by Televenture Capital AS and Televenture Management XII AS (together, "Televenture") to the Company.

The net proceeds to the Company from the Private Placement will be used to cover working capital financing in the subsidiaries Wavetrain Systems and Hammertech, as well as general corporate purposes in the Company. The proceeds from the Private Placement are expected to ensure that the Company is funded for its operations for at least the next 12 months.

The following primary insiders and close associates were allocated Offer Shares:

- Skips AS Tudor, a close associate to board member Georg J. Espe, was allocated 5,000,000 Offer Shares and 250,000 Guarantee Shares;
- August Industrier AS, a close associate to the chairperson Henrik Christensen, was allocated 1,200,000 Offer Shares and 60,000 Guarantee Shares; and
- Televenture, both entities being close associates to the CEO Rune Rinnan, was allocated 20,000,000 Offer Shares and 1,000,000 Guarantee Shares (of which 200,000 Guarantee Shares is contemplated to be transferred to Investinor Indirekte I AS at no charge subject to separate agreement).

The Company will convene an extraordinary general meeting to be held on or about 25 June 2025 to resolve the following matters: (i) the share capital increase pertaining to the Private Placement in two tranches, consisting of the cash portion and the debt conversion portion, (ii) the share capital increase pertaining to the Guarantee Shares, and (iii) an authorisation to the Company's Board of Directors to resolve the share capital increase pertaining to the Repair Offering (as defined below) (together, the "**GM Resolutions**"). The investors who have pre-subscribed the Offer Shares have delivered undertakings to vote in favour of the GM Resolutions.

Completion of the Private Placement, by delivery of the Offer Shares to investors, is subject to (i) all necessary corporate resolutions being validly made by the Company, including (without limitation) resolutions by the Board to consummate the Private Placement and the extraordinary general meeting of the Company duly resolving the GM Resolutions, (ii) all investors in the Private Placement either making cash payment of their allocated Offer Shares or converting the debt as payment for the Offer Shares, and (iii) the share capital increase pertaining to the Offer Shares being registered with the Norwegian Register of Business Enterprises and the Offer Shares being validly issued in the VPS.

The Private Placement represents a deviation from the shareholders' pre-emptive right to subscribe for the Offer Shares. The Board has considered the Private Placement in light of the equal treatment obligations under the Norwegian Securities Trading Act, the rules on equal treatment under Oslo Rule Book II for companies admitted to trading on Euronext Oslo and the Oslo Stock Exchange's Guidelines on the rule of equal treatment, and deems that the proposed Private Placement, including the issuance of the Guarantee Shares, is in compliance with these obligations. The Board is of the view that it is in the common interest of the Company and its shareholders to raise equity through a private placement. By structuring the equity raise as a private placement, the Company was able to raise equity that will give 12-month liquidity efficiently, with a lower discount to the current trading price, at a lower cost and with a significantly reduced completion risk compared to a rights issue. The Company considered a rights issue instead of a private placement. The Company is of the opinion that a rights issue would have to be on a fairly significant discount, and guaranteed by a consortium of underwriters which would also be at a higher cost for the Company than the commission to the investors that have pre-subscribed under the Private Placement.

To mitigate the dilutive effect of the Private Placement the Company intends to conduct a subsequent offering of new shares limited upwards to the NOK equivalent of EUR 1 million (the "**Repair Offering**") at the same subscription price as in the Private Placement directed towards shareholders in the Company as of 10 June 2025 (as registered in the VPS on 12 June 2025) who (i) were not allocated Offer Shares in the Private Placement and (ii) are not resident in a jurisdiction where such offering would be unlawful or, for jurisdictions other than Norway, would require any prospectus, filing, registration or similar action. Completion of the Repair Offering is subject to inter alia, the GM Resolutions being passed and prevailing market conditions.

Arctic Securities AS is acting as manager and Advokatfirmaet Wiersholm AS is acting as legal counsel to the Company in connection with the Private Placement.

For additional information, please contact:

CEO Rune Rinnan

Mob. +47 900 56 028

rune.rinnan@ntechgroup.no

Important notice:

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 (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 believe 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 their 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 Managers nor any of their 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 Managers nor any of their affiliates accepts 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.