

## Nordic Technology Group AS – Private placement successfully completed

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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.

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