

Terms for Sentia's initial public offering announced and prospectus published

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Sentia ASA ("Sentia") has today announced the terms of the initial public offering (the "Offering") and listing of Sentia's shares on Euronext Oslo Stock Exchange (together with the Offering, the "IPO"). Further, the prospectus for the IPO has been approved by the Financial Supervisory Authority of Norway and published on Sentia's website. Subject to necessary approvals and a successful completion of the Offering, Sentia's shares are expected to commence trading on Euronext Oslo Stock Exchange on or about 13 June 2025.

The shares in the Offering will be offered at a fixed price of NOK 50.00 per share, corresponding to an equity value of Sentia of approximately NOK 5.0 billion. The Offering consists of a secondary offering of up to 31,918,755 shares (including the over-allotment option). Following the IPO, Ratos' ownership in Sentia will be reduced to maximum of approximately 39.8% (including the over-allotment option).

The prospectus was published today, 2 June 2025 and is, subject to regulatory restrictions in certain jurisdictions, made available at www.sentiagruppen.com, www.dnb.no/emisjoner, www.carnegie.no/ongoing-prospectuses-and-offerings/, www.abgsc.com/transactions, www.seb.no and www.nordnet.no/se/.

The bookbuilding period for the institutional offering will commence at 09:00 (CEST) on 3 June 2025 and expire at 14:00 (CEST) on 11 June 2025, and the application period for the retail offering and the employee offering will commence at 09:00 (CEST) on 3 June 2025 and will expire at 12:00 (CEST) on 11 June 2025. Subject to approval of the listing application and a successful completion of the Offering, Sentia's shares are expected to be admitted to listing and commence trading on Euronext Oslo Stock Exchange on or about 13 June 2025.

About Sentia

Sentia is a Nordic construction group with a leading 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 NOK 10.6 billion, making it the sixth largest construction company in Norway and Sweden.

See further information in the announcement on Sentia's corporate website via the following link: www.sentiagruppen.com. Further information on the listing and the offering will be published by Sentia on its website.

Advisors

ABG Sundal Collier ASA and DNB Carnegie, a part of DNB Bank ASA, are acting as Joint Global Coordinators and Joint Bookrunners for the Listing and the Offering, and Skandinaviska Enskilda Banken AB (publ), Oslo branch, is acting as Joint Bookrunner (together, 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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The information was submitted for publication, through the agency of the contact persons set out above, at 2025-06-02 at 13:00 CEST.

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.

Important information

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 AS (to be renamed 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 Managers 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, Ratos 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, Ratos 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 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, neither the Company nor Ratos does 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.

Attachments

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