

Clavister Achieves Major Milestone in TCNS Project and Receives 65 MSEK Payment

Örnsköldsvik, Sweden – 27 October 2026 – Clavister, a leader in European cybersecurity for mission-critical applications, has successfully completed the Critical Design Review (CDR), one of the most important milestones in the TCNS project for the Norwegian Armed Forces through NDMA - the Norwegian Defence Materiel Agency. The customer approved the milestone by the end of the third quarter of 2026. Following the approval, Clavister has received a milestone payment of approximately 65 MSEK, corresponding to 25 % of the development contract value.

The Critical Design Review is a key checkpoint in the development programme, assessing the maturity of the detailed design and its readiness to support subsequent development and delivery activities. Customer approval marks an important step forward in Clavister's execution of the project.

The associated payment strengthens Clavister's cash position and reflects the milestone-based payment structure of the development contract.

"Customer approval of the Critical Design Review is a significant achievement for everyone involved in the TCNS project. It reflects the extensive engineering work and close collaboration with the customer required to reach this stage. We are proud to contribute to the Norwegian Armed Forces' capabilities and remain focused on delivering the next stages of the programme," said John Vestberg, CEO at Clavister.

The TCNS project is an important part of Clavister's defence business, demonstrating the company's ability to support complex development programmes for customers with mission-critical requirements.

About Clavister

Clavister is a Swedish cybersecurity company that has protected mission-critical customers for over two decades. Headquartered in Örnsköldsvik, Sweden, Clavister pioneered one of the first firewalls and continues to deliver adaptive, high-performance cybersecurity solutions for public sector, energy, telecom and defence customers.

The stock, Clavister AB, is listed at Nasdaq First North Growth Market. FNCA Sweden AB is the Company's Certified Advisor.

For additional information, please visit <https://www.clavister.com/>, and follow us on our official LinkedIn and YouTube channels.

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Attachments

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