

Statement from the Board of Entra ASA regarding mandatory offer by Castellum Aktiebolag

11.3.2025 08:00:00 CET | Entra ASA | Additional regulated information required to be disclosed under the laws of a member state

Reference is made to the mandatory offer made by Castellum Aktiebolag (the "Offeror") on 18 February 2025 (the "Offer") for all outstanding shares in Entra ASA ("Entra" or the "Company") not held by the Offeror, for a price of NOK 110.40 per Entra share (the "Offer Price"). The independent board of directors of Entra (without the member of the board representing the Offeror, Joacim Sjöberg) (the "Board") has diligently reviewed the Offer and considered factors that the Board deems material and relevant for the assessment of whether the Offer should be accepted by the shareholders of Entra.

The Board has made the following unanimous recommendation:

Based on the assessments as further detailed in the statement, including the estimates of the underlying values of the Company, its future prospects, and also considering the opinion from ABG Sundal Collier stating that the Offer Price is inadequate from a financial point of view, the Board recommends the shareholders to not accept the Offer.

The Board has been advised by ABG Sundal Collier ASA ("ABG Sundal Collier") as financial advisor and Wikborg Rein Advokatfirma AS as legal advisor.

ABG Sundal Collier has prepared an independent valuation (the "Opinion") as recommended by the Norwegian Corporate Governance Board (NUES).

The full statement from the Board in accordance with the Norwegian Securities Trading Act (the "STA") section 6-16 and the Opinion as recommended by NUES are attached hereto.

Entra's shareholders are encouraged to carefully consider the Offer in light of the Board's recommendation and the offer document as well as other available information, and based on this, decide whether to accept or reject the Offer.

For further information, please contact Ottar Ertzeid, chair of the Board, +47 915 14 556, ottar.ertzeid@online.no.

This information is subject to disclosure obligations pursuant to the STA sections 5-12 and 6-16.

Attachments

- [Download announcement as PDF.pdf](#)
- [Board Statement regarding mandatory offer.pdf](#)
- [Fairness opinion letter.pdf](#)