Press Release Kista, Sweden, 22 February 2019

NOTE's incentive program fully subscribed

NOTE's Extra General Meeting (EGM) in January 2019 resolved to introduce an incentive program for the CEO, based on a private placement of a maximum of 400,000 share warrants. The program was fully subscribed.

The share warrants have a term of just over three years, until March 2022. The warrants will be transferred on market terms. The exercise price is SEK 29,20. Each warrant confers the holder with entitlement to subscribe for one NOTE share.

Upon full exercise of share warrants, up to 400,000 shares, equivalent to just over 1% of the total number of outstanding shares and votes, would be issued.

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About NOTE

NOTE is one of northern Europe's leading EMS partners, producing PCBAs, subassemblies and box build products. NOTE's offering covers the complete product lifecycle, from design to after-sales. NOTE has a presence in Sweden, Finland, the UK, Estonia and China. Net sales in the last 12 months were SEK 1,379 million; the group has approximately 1,060 employees. NOTE is listed on Nasdaq Stockholm. For more information, please go to www.note.eu.

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