

Elliptic Labs – Exercise of options under share option program, share capital increase and mandatory notification of trade

Oslo, Norway --- Elliptic Labs (OSE: ELABS): Following the exercise of share options by option holders under Elliptic Laboratories ASA's ("Elliptic Labs" or the "Company") share option program, the Company's board of directors has, based on the authorization granted by the general meeting on 23 May 2023, resolved to increase the Company's share capital by a total of NOK 2 812.60, by the issuance of in aggregate 281 260 new shares. 170 770 of the shares have a subscription price of NOK 15.00 per share, and 110 490 of the shares have a subscription price of NOK 3.80 per share.

Following registration of the share capital increases pertaining to the issuances of new shares, the share capital will be NOK 1 048 379.70, divided into 104 837 970 shares, each with a par value of NOK 0.01.

The primary insider Espen Klovning (EVP of Engineering) has exercised 110 490 options under the share option program at a price of NOK 3.80 per share. See the attached form for further details about the transaction.

All the exercised options have been granted in accord

Contacts

Investor Relations:

Lars Holmøy

Lars.Holmoy@ellipticlabs.com

PR Contact:

Patrick Tsui

pr@ellipticlabs.com

About Elliptic Labs

Elliptic Labs is a global enterprise targeting the smartphone, laptop, IoT, and automotive markets. Founded in 2006 as a research spin-off from Norway's Oslo University, the company's patented software uses AI, ultrasound, and sensor-fusion to create AI Virtual Smart Sensors that deliver intuitive 3D gesture-, proximity-, presence-, breathing-, and heartbeat -detection experiences. Its scalable AI Virtual Smart Sensor Platform™ creates software-only sensors that are sustainable, human-friendly, and already deployed in hundreds of millions of devices around the world. Elliptic Labs is the only software company that has delivered detection capabilities using AI software, ultrasound, and sensor-fusion deployed at scale. The company is listed on the Oslo Børs.

Elliptic Labs is headquartered in Norway with presence in the USA, China, South -Korea, Taiwan, and Japan. Its technology and IP are developed in Norway and are solely owned by the company.

This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR Article 19 no. 3. The information was submitted for publication at 2023-11-24 18:26 CET.

Attachments

[Elliptic Labs – Exercise of options under share option program, share capital increase and mandatory notification of trade](#)

[Skjema For Melding Om Transaksjoner Utført Av Personer Med Ledelsesansvar \(«primærinsidere»\) Og Deres Nærstående \(KRT 1500\) \(10\)](#)