

Elliptic Labs – Granting of share options to primary insiders, mandatory notifications of trade

Oslo, Norway – Elliptic Labs (EuroNext Growth: ELABS.OL), a global AI software company and leader in Virtual Smart Sensors, has issued an update regarding the granting of share options under the Company's long-term share option program.

The board of directors has resolved to grant a total of 2,315,000 share options (equivalent to approximately 2.22% of the total share capital) to 62 employees and members of the management. The resolution to grant these options was made following the publication of the Company's Q1 2023 report.

Each option, when exercised, carries the right to acquire one share in the Company. The strike price for these options is NOK 13.396, based on the volume-weighted average price (VWAP) from April 27, 2023, and 30 days prior.

With this new grant, the total number of options outstanding in the Company now permits employees and management to potentially acquire up to 7,462,273 shares in aggregate, which is approximately 6.7% of the total share capital.

- Laila Danielsen (Chief Executive Officer) has been granted 350,000 share options. Following the grant, Danielsen holds 4,374,150 shares and 760,000 share options in the Company.
- Lars Holmøy (Chief Financial Officer) has been granted 225,000 share options. Following the grant, Holmøy holds 37,420 shares and 1,192,500 share options in the Company.
- Espen Klovning (EVP of Engineering) has been granted 225,000 share options. Following the grant, Klovning holds 174,670 shares and 1,295,490 share options in the Company.
- Brian Daly (EVP Sales & Business Development) has been granted 225,000 share options. Following the grant, Daly holds 797,560 share options in the Company.
- Åslaug Tveiterås (VP People) has been granted 100,000 share options. Following the grant, Tveiterås holds 100,000 share options in the Company.
- Mathias Norderud (Senior Financial Manager) has been granted 20,000 share options. Following the grant, Norderud holds 64,909 share options in the Company.

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 2023-05-25 17:30 CEST.

Attachments

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