

Elliptic Labs – Granting of Share Options to Board of Directors, Mandatory Notifications of Trade

Oslo, Norway – Elliptic Labs (OSE: ELABS), 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 275,000 share options to certain members of the Board. The resolution to grant these options was made at the Annual General Meeting (AGM) held on May 21, 2025.

Each option, when exercised, carries the right to acquire one share in the Company. The strike price for these options is NOK 9.36, which is the 10-day average volume-weighted share price prior to calling the 2025 AGM. The price of the Options to the Board is based on the Black & Scholes model.

With this new grant, the total number of options outstanding in the Company now permits employees, management and Board of directors to potentially acquire up to 7,759,442 shares in aggregate, which is approximately 6.9% of the total diluted share capital.

Grant Details:

- **Svenn Tore Larsen (Chair)** has been granted 98,000 share options. Following the grant, Larsen holds 154,000 share options in the Company.
- **Ingrid Leisner (Member)** has been granted 59,000 share options. Following the grant, Leitner holds 93,000 share options in the Company.
- **Berit Svendsen (Member)** has been granted 59,000 share options. Following the grant, Svendsen 93,000 share options and 18,000 shares in the Company
- **Svein Egil Nielsen (Member)** has been granted 59,000 share options. Following the grant, Nielsen holds 93,000 share options in the Company

Edvin Austbø (Member) has chosen not to receive options. He will receive the standard remuneration of 300,000 NOK in accordance with the resolution made at the Annual General Meeting.

Structure:

The Options will have a vesting period until the date that is 12 months after the date of the 2025 AGM ("Vesting Date") and can only be exercised between the Vesting Date and the date that is 24 months after the date of the 2025 AGM ("Expiry Date"). In the event a member of the Board resigns or is not re-elected prior to the Vesting Date, the Options will lapse, except a number of Options representing the period served since the 2025 AGM until the date of resignation, pro rata in relation to the period from the 2025 AGM until the Vesting Date.

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About Elliptic Labs

Elliptic Labs' AI Virtual Smart Sensor Platform™ brings contextual intelligence to devices, enhancing user experiences. Our technology uses proprietary deep neural networks to create AI-powered Virtual Smart Sensors that improve personalization, privacy, and productivity.

Currently deployed in over 500 million devices, our platform works across all devices, operating systems, platforms, and applications. By utilizing system-level telemetry data to cloud-based Large Language Models (LLMs), the AI Virtual Smart Sensor Platform delivers the unrivaled capability to utilize output data from every available data source. This approach allows devices to better understand and respond to their environment, making technology more intuitive and user-friendly. At Elliptic Labs, we're not just adapting to the future of technology – we're actively shaping it. Our goal is to continue pushing the boundaries of contextual intelligence, creating more intuitive and powerful experiences for users worldwide.

Elliptic Labs is headquartered in Norway with presence in the USA, China, South-Korea, Taiwan, and Japan. The company is listed on the Oslo Stock Exchange. 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 17. The information was submitted for publication at 2025-05-28 15:30 CEST.

Attachments

[Elliptic Labs – Granting of Share Options to Board of Directors, Mandatory Notifications of Trade](#)
[Elliptic Labs Notification Of Transaction By Primary Insider](#)