



Ice Group ASA: Employee share ownership program

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The Board of Ice Group ASA has approved a new employee share ownership program (ICEOP) for employees in Ice Group. The purpose of the program is to motivate and retain employees, to increase the interest for the Group's results and performance through owning Ice Group shares and give employees an opportunity to take part in the Group value creation.

It is the Board's intention that the program shall be a continuing part of the company's employee incentive scheme. However, the Board shall have the right to decide, at its sole discretion, whether or not the program will be extended in the future and the terms of the program.

In ICEOP, employees can elect to invest up to 4 percent of annual fixed salary in Ice Group shares once a year. The program runs over two years. The employees need to make their investment under the employee share program in the first year. Any performance shares will be contingent on the employee's continued employment and that the employee holds the shares during the two year period. If the Ice Group share outperforms the STOXX Europe telecom index, employees that have participated in the program will receive bonus shares as set out below:

- 10% overperformance -> 1 bonus share
- 30% overperformance -> 2 bonus shares
- 50% overperformance -> 3 bonus shares

The registration period for 2020 was closed on 7 June 2020. In total, 101 employees in Ice Group subscribed to the program for 2020. Total subscribed amount for 2020 is NOK 2,954,480. The share price will be based on the volume weighted share price on Oslo Børs over the last 20 trading days preceding 25 June 2020. The Board has an authorization to increase the share capital in connection with the Company's incentive programs, and Ice Group intends to issue new shares in connection with allocation of shares in the share ownership program for 2020.

Attached to this release is a list of primary insiders that have subscribed to ICEOP for 2020. The share price and the number of shares will be reported when allocation is done.

Disclaimer

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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About Ice Group ASA

Ice Group is a telecommunications company with nationwide networks in Norway and Denmark. In Norway, the company operates a pure 4G mobile network, providing smartphone, m2m, IoT and mobile broadband services to B2C and B2B customers. Ice Group also offers mobile broadband, m2m and IoT services in Denmark through its own network.

Attachments

- [Download announcement as PDF.pdf](#)
- [Primary insiders.pdf](#)