

## **Conversion of bonds**

Reference is made to the Prospectus dated 21 September 2020, which describes a convertible bond loan agreement totaling NOK 10 million and entered into by TECO 2030 ASA on 6 July 2020.

The conversion period runs from 31 October 2020 until 30 June 2021. All the bondholders have now notified TECO 2030 that they exercise the right to convert their entire bond holdings into shares. This will lead to the issuance of a total of 400,000 new shares at a conversion price of NOK 25 per share.

After this transaction, the total number of outstanding shares of TECO 2030 ASA will be 12,400,000 , each with a nominal value of NOK 0.10.

The new shares will be listed on Euronext Growth (Oslo) following registration of the share capital increase in the Norwegian Register of Business Enterprises.