



Nordic Unmanned ASA provides additional update on financial restructuring and expected time of closing

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Reference is made to earlier stock exchange announcements by Nordic Unmanned ASA (the "Company") (ticker: NUMND) regarding the financial restructuring originally announced on 14 May 2024, including the last update provided on 14 August 2024.

The Company is working with the banks to close out the final conditions for completion of amendments to the Company's loan facilities, which is a condition precedent for the completion of the NOK 23.5 million private placement, the NOK 23.5 million subsequent offering and the EUR 5,172,414 bank debt conversion, all approved by the Company's extraordinary general meeting held on 11 June 2024 (the "EGM"). The Company continues to expect that closing of the financial restructuring will take place within the end of August 2024, in line with the last update from 14 August 2024. Delivery of shares to subscribers in the subsequent offering will take place as soon as practically possible thereafter, either end of August or beginning of September 2024.

Once the share capital changes related to the financial restructuring as approved by the EGM have been registered with the Norwegian Register of Business Enterprises, the Company's share capital will be NOK 17,336,312.94 divided into 1,733,631,294 shares, each with a par value of NOK 0.01. The Company will make an announcement once the share capital changes have been registered, and the new shares will be immediately tradable thereafter. The reverse share split approved by the Company's Annual General Meeting on 28 June 2024 will take effect at a later date as determined by the Board of Directors, and separate announcements will be made at such time.

Subject to final documentation and completion of the financial restructuring, the Company and Tjelta Eiendom AS will each pay to the banks EUR 1 million, repaying in full the EUR 2 million bridge loan guaranteed by Tjelta Eiendom AS from February 2024. Following such payments, Tjelta Eiendom AS will have a remaining claim against the Company in the amount of EUR 2 million, which Tjelta Eiendom AS may elect to convert into shares in the Company at a price of NOK 0.05 per share as described in the announcement on 14 May 2024 and in accordance with the authorisation provided by the EGM for this purpose.

Tjelta Eiendom AS has also stated its willingness to provide the Company with NOK 600,000 in additional equity at a price of NOK 0.05 per share to cover interest payments going forward, should the Company in the future resolve to direct such share issue towards Tjelta Eiendom AS.

Disclosure regulation

This information is considered to be inside information pursuant to the EU Market Abuse Regulation (MAR) and is subject to the disclosure requirements pursuant to MAR article 17 and section 5-12 of the Norwegian Securities Trading Act. This stock exchange announcement was published by Espen A. Navestad, Head of Accounting of the Company on 26th August 2024, at 20:30 CEST.

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About Nordic Unmanned

Nordic Unmanned is a leading European manufacturer (OEM) and certified operator of unmanned aircraft systems ("UAS").

We are serving large corporations, government agencies and security customers by offering systems, solutions and flight services for environmentally friendly delivery of productivity improvements and time critical, actionable data insights and logistics services.

Our solutions and services are organized in the three business segments as follows:

Flight Services: is a technology-agnostic flight services operator providing time-critical actionable data to large corporate and governmental customers. The segment also includes NUAer AS and Resale.

AirRobot: is an Equipment Manufacturer (OEM) with a leading product platform in lightweight drones and sensors (payloads) tailored for defense and security.

DroneMatrix: is an Equipment Manufacturer (OEM) offering a fully integrated and autonomous drone system with proprietary software for surveillance and security.

Nordic Unmanned is ISO 9001:2015 and ISO 14001:2015 certified for the operation, maintenance, and sales of unmanned systems and sensor technology. AirRobot is ISO 9001:2015 and EN 9100:2018 certified for its development and production capabilities of unmanned systems.

Founded in Norway in 2014, Nordic Unmanned has offices in Sandnes (NO), Cranfield (UK), Hasselt (BE) and Arnsberg (GER). Nordic Unmanned also comprise joint venture – Omni Unmanned SA with OHI Group SA (registered in Luxemburg) and joint venture – NUAer AS with Aeromon OY (registered in Norway).

For more information visit - <https://nordicunmanned.com/>

Attachments

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