



Nordic Unmanned is Refinanced, Rightsized and Revitalized

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Invitation to webcast update. Nordic Unmanned is a leading European provider of unmanned aerial system ("UAS") flight services, system integration and drone OEM systems, targeting the collection of actionable data for security, maritime surveillance, and defense applications

The company is pleased to inform that the company has now completed its announced strategic review through a refinancing with its lenders in combination with a Private Placement of MNOK 70 in new equity, resulting in a sustainable financial solution for the company, visibility and flexibility. The agreement with the lenders includes a 5 year term for the bank debt, amortization holiday till mid-September 2025, interest accumulation till June 2024 and a margin reduction from 5% to 3.5%.

Nordic Unmanned has been through a very challenging period with regards to liquidity and lower operating margins than expected. Following the refinancing and recapitalization, the company is well placed to move forward with its focused strategy, continued improvement efforts, competent organization, multi-year contract portfolio, well positioned niche technologies and quality clients and partners.

Through the equity raise, the company welcomes Tjelta Eiendom AS as a new investor and majority owner.

Stig H. Christiansen, CEO of Nordic Unmanned, remarked: "We are very pleased with the financial solution which would not have been possible without all the great people, advisors and capital stakeholders involved. It is an all-hands job. We look forward to take the company forward in a controlled and profitable manner in an industry that clearly forms part of a sustainable future."

In connection with the commencement of the repair issue, Nordic Unmanned invites to a company update webcast with Q&A on the 31st October at 10am.

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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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