



## Nordic Unmanned ASA - Submission of national prospectus and launch of subsequent offering

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Reference is made to the stock exchange announcement by Nordic Unmanned ASA (the "**Company**") (ticker: NUMND) on 12 October 2023 regarding the successfully placed private placement of 140,000,000 new shares in the Company, raising gross proceeds of NOK 70 million (the "**Private Placement**"), and the contemplated subsequent offering (the "**Subsequent Offering**") of up to 70,000,000 new shares in the Company.

The Company has today submitted a national prospectus (the "**Prospectus**") for registration with the Norwegian Register of Business Enterprises ("**NRBE**") in accordance with section 7-8 of the Norwegian Securities Trading Act. Neither the Financial Supervisory Authority of Norway nor any other public authority has carried out any form of review, control or approval of the Prospectus. This Prospectus does not constitute an EEA-prospectus.

The Prospectus will be made available electronically at [www.paretosec.com/transactions](http://www.paretosec.com/transactions) prior to the commencement of the Subscription Period (as defined below) and is expected to be published on or about 13 November 2023.

### THE SUBSEQUENT OFFERING

The Subsequent Offering comprises the issue of up to 70,000,000 new shares (the "**Offer Shares**") in the Company, each with a nominal value of NOK 0.35, at a subscription price of NOK 0.50 per share, which is equal to the subscription price in the Private Placement. The Subsequent Offering will result in NOK 35 million in gross proceeds, if all the Offer Shares are allocated and issued.

The Subsequent Offering is directed towards shareholders in the Company as of 12 October 2023 (as registered in the Norwegian Central Securities Depository (the "**VPS**") two trading days thereafter, on 16 October 2023 (the "**Record Date**")) who (i) were not allocated Offer Shares in the private placement of 140,000,000 new shares successfully placed on 12 October 2023 (the "**Private Placement**"), and (ii) are not resident in a jurisdiction where such offering would be unlawful or would (in jurisdictions other than Norway) require any prospectus, filing, registration or similar action (the "**Eligible Shareholders**").

Each Eligible Shareholder will receive 1.967967 non-tradeable subscription rights (the "**Subscription Rights**") for each share held by such Eligible Shareholder in the Company as of the Record Date, rounded down to the nearest whole right. Each Subscription Right will, subject to applicable securities laws, give the preferential right to subscribe for, and be allocated, one Offer Share in the Subsequent Offering. Over-subscription will be permitted; however, there can be no assurance that Offer Shares will be allocated for such subscriptions.

The allocation hierarchy in the Subsequent Offering will be as follows:

- a. Shares shall be allocated to Eligible Shareholders who have subscribed with subscription rights.
- b. Unallocated shares following a) shall be allocated to Eligible Shareholders who have over-subscribed with subscription rights (on a pro rata basis).
- c. Unallocated shares following b) shall be allocated to investors other than the Eligible Shareholders who have subscribed without subscription rights (the board of directors reserves the right to allocate c) at their sole discretion (in consultation with the Manager (as defined below)).

The subscription period in the Subsequent Offering will commence on 13 November 2023 at 09:00 hours (CET) and end on 24 November 2023 at 16:30 hours (CET) (the "**Subscription Period**"). The Company's board of directors may extend the Subscription Period if this is required by law as a result of the publication of a supplemental prospectus. If the Subscription Period is extended, any other dates referred to herein may be amended accordingly.

In order to subscribe for the Offer Shares, the Manager must receive a complete and duly signed subscription form within the end of the Subscription Period. Further instructions regarding the subscription procedure are available in the Prospectus. Subscription Rights that are not used to subscribe for Offer Shares before the expiry of the Subscription Period will have no value and will lapse without compensation to the holder.

Notifications of allocated Offer Shares and the corresponding subscription amount to be paid by each subscriber are expected to be distributed through the VPS system on or about 27 November 2023. The due date for payment of the Offer Shares is on 29 November 2023 (the "**Payment Date**"). The Offer Shares are expected to be delivered to the subscriber's VPS account on or about 6 December 2023.

The completion of the Subsequent Offering is subject to (i) duly payment of the Offer Shares by the subscribers, (ii) the board of directors resolving to approve the Subsequent Offering and issue the Offer Shares, (iii) registration of the share capital increase pertaining to the Subsequent Offering with the NRBE, and (iv) delivery of the Offer Shares to the subscribers in the VPS.

The Company will make adequate announcements relating to both commencement and final day of the Subscription Period.

## **ADVISORS**

Pareto Securities AS (the "**Manager**") acts as manager in the Subsequent Offering. Advokatfirmaet Schjødt AS acts as legal advisor to the Company.

## **Disclosure regulation**

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

## **IMPORTANT NOTICES**

This announcement is not and does not form a part of any offer to sell, or a solicitation of an offer to purchase, any securities of the Company. The distribution of this announcement and other information may be restricted by law in certain jurisdictions. Copies of this announcement are not being made and may not be distributed or sent into any jurisdiction in which such distribution would be unlawful or would require registration or other measures. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any part of the offering or their securities in the United States or to conduct a public offering of securities in the United States. Any sale in the United States of the securities mentioned in this announcement will be made solely to "qualified institutional buyers" as defined in Rule 144A under the Securities Act.

In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State. The expression "Prospectus Regulation" means Regulation 2017/1129 as amended together with any applicable implementing measures in any Member State. This communication is only being distributed to and is only directed at persons in the United Kingdom that are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) high net worth entities, and other persons to whom this announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only for relevant persons and will be engaged in only with relevant persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "strategy", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control.

Actual events may differ significantly from any anticipated development due to a number of factors, including without limitation, changes in investment levels and need for the Company's services, changes in the general economic, political and market conditions in the markets in which the Company operate, the Company's ability to attract, retain and motivate

qualified personnel, changes in the Company's ability to engage in commercially acceptable acquisitions and strategic investments, and changes in laws and regulation and the potential impact of legal proceedings and actions. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not provide any guarantees that the assumptions underlying the forward-looking statements in this announcement are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent events. You should not place undue reliance on the forward-looking statements in this document.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm, or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

Neither of the Company, the Manager nor any of their respective affiliates makes any representation as to the accuracy or completeness of this announcement and none of them accepts any responsibility for the contents of this announcement or any matters referred to herein. This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgment. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any securities or a recommendation to buy or sell any securities in the Company. Neither the Company, the Manager nor any of their respective affiliates accepts any liability arising from the use of this announcement.

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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 Luxembourg) and joint venture - NUAer AS with Aeromon OY (registered in Norway).

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

## Attachments

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