



MAGNORA ASA

Magnora ASA - Key information regarding distribution and listing of shares in Hermana Holding ASA

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Key information regarding the Reorganization and the Listing is set out below

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Reference is made to previous stock exchange announcements published by Magnora ASA ("**Magnora**" or the "**Company**") regarding a spin-off demerger relating to a subsequent listing on the Oslo Stock Exchange of Magnora's legacy business (the "Listing"). The legacy business will be owned by Hermana Holding ASA ("Hermana") through its subsidiary, Western Isles Holding AS.

After the spin-off demerger and at the time of Listing, Magnora's shareholders will own 70% of the shares in Hermana. Magnora will contribute its remaining shareholding in Western Isles Holding AS in exchange for 30% of the shares in Hermana. This transaction is expected to be registered in the Norwegian Register of Business Enterprises ("**NRBE**") on or about 17 June 2024. Hence, at the time of listing, Magnora will hold 30% of the shares in Hermana. The reorganization, spin-off, demerger and issuance of shares to Magnora shall hereinafter together be referred to as the "**Reorganization**". Further details regarding the Reorganization will be set out in a prospectus prepared in relation to the Listing, expected to be published before first day of trading in Hermana's shares on the Oslo Stock Exchange.

Key information regarding the Reorganization and the Listing is set out below:

Date of final approval of the spin-off demerger was: 23 April 2024

Last day including right to shares in Hermana is: 14 June 2024

Ex. date is: 17 June 2024

Record date is: 18 June 2024

Shares in Hermana become tradeable is: 18 June 2024*

Listing date is: 18 June 2024**

Exchange ratio: One Magnora share gives the right to receive one Hermana share***

ISIN for the Hermana shares: NO 001 3209239

This information is published in accordance with the requirements of the Continuing Obligations.

* Completion of the distribution of shares is subject to satisfaction of the conditions set for the Listing by the Oslo Stock Exchange.

** Subject to timely publication of a prospectus approved by the Financial Supervisory Authority of Norway and satisfaction of the conditions set for the Listing by the Oslo Stock Exchange, the Hermana shares with ISIN NO 001 3209239 are expected to be listed and commence trading on the Oslo Stock Exchange on or about 18 June 2024. No assurance can at this stage be given that the conditions for Listing will be satisfied in time or at all.

*** As stated in Magnora's stock exchange notification on 23 April 2024, a third-party valuation obtained in connection with the demerger values Hermana (before the contribution in-kind) at 20.31 percent of the value of Magnora (the "**Conversion Ratio**"). The assets assigned to Hermana corresponded to NOK 6.057 per share (based on total number shares of 93,931,178 in Hermana at the time of Listing, such number reflecting the new shares to be issued to Magnora). Please note that this valuation has been prepared previously for corporate, accounting and tax purposes and may not be indicative of the market capitalisation of Hermana once trading in the Hermana shares commence at the Oslo Stock Exchange.

Please note that the Conversion Ratio has implications for the input value (Nw: *inngangsverdi*) of shares both in Magnora and Hermana for Norwegian tax purposes. The shareholders retain their total input values, but the input values are redistributed from the shares in Magnora to the shares in Hermana following the Conversion Ratio. I.e., a shareholder with input value of NOK 10 per share in Magnora before the Reorganization will after the Reorganization have an input value of NOK 7.969 per share in Magnora and NOK 2.031 per share in Hermana. The Conversion Ratio will also determine the relative split of paid-in capital between Magnora and Hermana.

DISCLOSURE REGULATION

This information is subject to the disclosure requirements of the Oslo Stock Exchange pursuant to Oslo Rule Book II – Issuer Rules.

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Disclosure regulation

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

Contacts

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About Magnora ASA

Magnora ASA (OSE: MGN) has a legacy royalty business that is re-invested in renewable energy development projects and companies. Magnora's portfolio of renewable companies consists of Helios Nordic Energy AB, Kustvind AB, Magnora Offshore Wind AS, Magnora Solar PV UK, Hafslund Magnora Sol AS, Magnora South Africa, and AGV. The company is listed on the main list on Oslo Stock Exchange under the ticker MGN.

Attachments

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