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Cambi ASA: Initiating a share buyback offer to all shareholders

Asker, Norway, 20 December 2022

Cambi hereby launches an offer to all its shareholders to buy back up to 1.5% of the current share capital, corresponding to approximately 2,400,000 shares.

The buyback will be carried out in accordance with the authorisation given by the extraordinary general meeting (EGM) of Cambi ASA on 20 December 2022 for the company to acquire treasury shares up to 10% of the current share capital.

The shares purchased through the share buyback offering will be used in connection with Cambi's employee incentive program. The share buyback offering will be carried out in accordance with applicable laws and regulations, and information about the share buyback offering will be disclosed through stock exchange notices.

Cambi is, at the release of the offer, not possessing any material non-public information.

The offer will be carried out by means of a book-building process which starts on Tuesday, 20 December 2022, at 16:30 CET and ends on Thursday, 22 December 2022, at 16:30 CET. Cambi has mandated DNB Markets as the sole bookrunner. Shareholders wanting to sell shares can contact DNB Markets by calling +47 24 16 90 20 with their respective volume and price targets. All tenders must go through DNB Markets, as VPS will not be used.

In the event of receiving acceptances above the buyback target of 2,400,000 shares and depending on the prices and volumes shown by selling shareholders, Cambi will allocate shares at its discretion, with equal shareholder treatment as the primary objective.

Cambi reserves the right to repurchase fewer or more shares than set above or choose to repurchase no shares at all at its sole discretion. It also reserves the right, at its own discretion, to extend or terminate the offering at any time.

Pricing and allocation are expected on Friday, 23 December 2022. The trade date is expected to be 23 December 2022, with the settlement date expected on 28 December 2022.

For more information, please contact:

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Notice:

The information is subject to the disclosure requirements pursuant to section 5 -12 of the Norwegian Securities Trading Act. The offer and the distribution of this announcement and other information in connection with the offer may be restricted by law in certain jurisdictions. Cambi does not assume any responsibility in the event there is a violation by any person of such restrictions. Persons into whose possession this announcement or relevant information should come are required to inform themselves about and observe any such restrictions. The offer is not being made directly or indirectly in, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or any facilities of a national securities exchange of, the United States of America, its territories and possessions, any State of the United States and the District of Columbia. This includes, but is not limited to, facsimile transmission, internet delivery, e-mail and telephones. Copies of this release and any related documents are not being, and must not be, mailed, e-mailed or otherwise distributed or sent in or into the United States, and so doing may invalidate any purported acceptance.