



Reduction of size of repair issue to be carried out by Nordic Unmanned ASA

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Reference is made to the stock exchange announcement published on 7 December 2022 by Nordic Unmanned ASA ("**Nordic Unmanned**" or the "**Company**") (ticker: NUMND) announcing the successfully placed private placement of new shares in the Company at a subscription price of NOK 6 per new share (the "**Subscription Price**"), with gross proceeds of approximately NOK 70 million (the "**Private Placement**"), and that the Company was considering to conduct a subsequent offering of up to 11,666,666 new shares at the Subscription Price directed towards eligible shareholders (the "**Subsequent Offering**"). Reference is further made to the Company's extraordinary general meeting held on 22 December 2022 (the "**EGM**") where the EGM granted the Company's board of directors (the "**Board**") an authorization to issue up to 11,666,666 new shares in connection with the Subsequent Offering.

Following announcement of completion of the Private Placement, a substantial volume of shares in the Company have traded at or below the subscription price in the Private Placement. Consequently, shareholders, including eligible shareholders in the Subsequent Offering, wishing to reduce the dilutive effect of the Private Placement have had the opportunity to purchase shares in the Company in the market at prices equivalent to or below the Subscription Price.

Based on the above, the Board considers that a Subsequent Offering with the full amount of NOK 70 million in gross proceeds is no longer required. However, in careful consideration of eligible shareholders who planned to reduce the dilutive effect of the Private Placement through the Subsequent Offering, and who have therefore not acquired shares in the Company directly in the market at prices equivalent to or below the Subscription Price, the Board has decided to reduce the size of the Subsequent Offering rather than canceling the Subsequent Offering in its entirety.

The Subsequent Offering will, in light of the foregoing, consist of an offering of up to 8,333,333 new shares in the Company at the Subscription Price with gross proceeds of up to approximately NOK 50 million. Such reduction will allow the Company to base the Subsequent Offering on a national prospectus, resulting in a shorter timeline for completion of the Subsequent Offering, which is considered to be in the best interest of the Company and its shareholders.

It is expected that the subscription period in the Subsequent Offering will commence in late January or early February 2023.

The Company will publish a separate announcement with updated key information regarding the Subsequent Offering.

Disclosure regulation

This information is published in accordance with the requirements of the Continuing Obligations and section 5-12 of the Norwegian Securities Trading Act.

Contacts

- Knut Roar Wiig, CEO, +47 92 66 66 59, krw@nordicunmanned.com
- Trond Østerhus, CFO, +47 95 99 08 79, to@nordicunmanned.com

About Nordic Unmanned

Nordic Unmanned is a global provider of high-end drone and data capture products and services, has operational experience from many countries across several continents, and holds industry-leading expertise, Nordic Unmanned supports governmental and industrial clients in the adaption and deployment of unmanned systems and services.

Founded in Norway in 2014, the Group has offices in Sandnes (NO), Molde (NO), Odense (DK), Cranfield (UK), Hasselt (BE), Arnsberg (GER), and Baltimore (US). Nordic Unmanned has one of the world's most comprehensive permits to fly beyond visual line of sight (BVLOS), through its EASA-approved Light UAS operator Certificate (LUC).

The Group is an Original Equipment Manufacturer (OEM) for the drone product lines Staaker, AirRobot, and DroneMatrix, and is also world-leading in the collection of vessel emission data. It is ISO 9001-2015 and AS9100 certified for the operation, maintenance, sale, design, development, and production of unmanned systems and sensor technology.

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

Attachments

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