

**OTOVO ASA: MANDATORY NOTIFICATION OF TRADE**

<b>1</b>	<b>Details of the primary insider / person closely associated</b>					
a)	Name	AxSol AB				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position/status	Legal person closely associated with board member Johan Erik Sixten Bergström.				
b)	Initial notification /Amendment	Initial notification				
<b>3</b>	<b>Details of the issuer</b>					
a)	Name	Otovo ASA				
b)	LEI	213800GFRKV96MLT9G04				
<b>4.1</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument and identification code	Ordinary shares ISIN: NO0010809783				
b)	Nature of the transaction	Acquisition				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s) in NOK</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>16.744</td> <td>3,316,308</td> </tr> </tbody> </table>	Price(s) in NOK	Volume(s)	16.744	3,316,308
Price(s) in NOK	Volume(s)					
16.744	3,316,308					
d)	Aggregated information	3,316,308 shares acquired				
	- Aggregated volume					
	- Price	NOK 16.744 average price per share				
	- Aggregated sum	NOK 55,528,111.22				
e)	Date of the transaction	2023-02-22				
f)	Place of the transaction	Oslo Stock Exchange (XOSL)				