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Jordanes ASA – Update on indicative offer price

Reference is made to stock exchange announcement by Jordanes ASA ("**Jordanes**" or the "**Company**") on 15 May 2024 regarding the commencement of the Bookbuilding Period and the Application Period in connection with the initial public offering of shares in the Company (the "**Offering**").

Based on the orders received since the commencement of the Bookbuilding Period, the Company has in consultation with the Managers (as defined below) decided to update the indicative price to NOK 29 per share in the Offering. As previously communicated, the Offering, including the over-allotment option, is oversubscribed at the indicative offer price.

The Bookbuilding Period for the institutional tranche of the Offering will close on 24 May 2024 at 14.00 hours (CEST) and the Application Period for the retail tranche of the Offering will close on 24 May 2024 at 12.00 hours (CEST).

Advisors

Carnegie AS, DNB Markets, a part of DNB Bank ASA, Joh. Berenberg, Gossler & Co. KG and Sparebank 1 Markets AS are acting as Joint Global Coordinators and Joint Bookrunners in the IPO (jointly, the "**Managers**").

Houlihan Lokey EMEA, LLP is acting as independent IPO advisor to the Company in connection with the IPO.

Advokatfirmaet CLP DA is acting as legal advisor to the Company, and Advokatfirmaet Thommessen AS is acting as legal advisor to the Managers.

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About Jordanes

Jordanes is an established Scandinavian brand house focusing on everyday products and services. The Group owns and operate brands that reach the consumer across multiple channels and occasions throughout the day. The Group operates across four business segments: Branded Foods, Casual Dining, Fitness & Beauty, and International Brands. In 2023, the Group had Revenue of NOK 6,466 million, approximately 2,700 employees, and 9 factories across Scandinavia.

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European Economic Area

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United Kingdom

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The IPO may be influenced by a range of circumstances, such as market conditions, and there is no guarantee that the IPO will proceed and that the listing will occur.

This announcement is made by, and is the responsibility of, the Company. The Managers are acting exclusively for the Company and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, or for advice in relation to the contents of this announcement or any of the matters referred to herein.

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