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APPEAR ASA – Notice of stabilisation and over-allotment

Oslo, 6 November 2025: Reference is made to the stock exchange announcement by Appear ASA ("Appear" or the "Company") on 4 November 2025 regarding the successful bookbuilding of its initial public offering (the "Offering" or the "IPO").

ABG Sundal Collier ASA, (the "**Stabilisation Manager**") may, on behalf of the Managers (as defined below), engage in stabilisation activities in the Company's listed shares (the "**Shares**") from today to and including 5 December 2025 (the "**Stabilisation Period**"). Any stabilisation activities are aimed to support the market price of the Shares.

In connection with the Offering, the Managers have over-allotted 1,500,000 Shares to applicants in the Offering (the "**Additional Shares**"), which equals approx. 11.6% of the Shares sold in the Offering (excluding the Additional Shares). In order to facilitate for the delivery of over-allotted shares, the Stabilisation Manager, on behalf of the Managers, has borrowed a number of existing Shares from the Company, held in treasury, equal to the number of Additional Shares, which will be redelivered to the Company after expiry of the Stabilisation Period (unless the relevant date falls within a closed period pursuant to the EU Market Abuse Regulation, in which case the share loan shall be settled as soon as possible after the expiry of such closed period).

The Company has further granted the Stabilisation Manager, on behalf of the Managers, an option to acquire up to 1,500,000 Shares from it at a price per share of NOK 66.50 per share, i.e. equal to the offer price in the Offering (the "**Offer Price**") which may only be exercised to close out short positions created by the allocation of Additional Shares in connection with the Offering (the "**Greenshoe Option**"). The Greenshoe Option may be exercisable at any time, in whole or in part, by the Stabilisation Manager, on behalf of the Managers, during the Stabilisation Period.

The Stabilisation Manager may effect transactions with a view to support the market price of the Shares at a level higher than what might otherwise prevail, through buying Shares in the open market at prices equal to or lower than the Offer Price. There is no obligation on the Stabilisation Manager to conduct stabilisation activities and there is no assurance that stabilisation activities will be undertaken. Such stabilising activities, if commenced, may be discontinued at any time, and will be brought to an end at the latest at the end of the Stabilisation Period.

If stabilisation activities are undertaken, the Company will publish information on the activities no later than seven trading days following such transaction(s). Further, within one week after the expiry of the Stabilisation Period, the Company will publish information as to whether or not stabilisation activities were undertaken. If stabilisation activities were undertaken, the statement will also include

information about: (i) the total amount of Shares sold and purchased; (ii) the dates on which the Stabilisation Period commenced and expired; (iii) the price range between which stabilisation was carried out for each of the dates during which stabilisation were carried out; and (iv) the date at which stabilisation activities last occurred.

Any stabilisation activities will be conducted based on the principles set out in Article 5 of the EU Market Abuse Regulation (Regulation (EU) No 596/2014) and Chapter III of the supplemental rules set out in the Commission Delegated Regulation (EU) 2016/1052 with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures.

Advisors

ABG Sundal Collier ASA and DNB Carnegie AS, a part of DNB Bank ASA are acting as Joint Global Coordinators and Joint Bookrunners in the IPO (jointly, the "**Managers**").

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 Appear ASA

Headquartered in Oslo, Norway, Appear designs and delivers high-capacity, sustainable solutions for media processing and live content delivery. The Company's technology enables the capture, transport, and processing of live video from sports stadiums, concert arenas, and other venues to the viewers within milliseconds, ensuring superior video quality and reliability. Appear serves broadcasters, production companies, content owners and network operators worldwide who rely on its live production technology to deliver the world's most demanding live productions.

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

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Rule 144A under the Securities Act.

European Economic Area

Any offering of securities will be made by means of a prospectus to be published that may be obtained from the Company or selling security holder, once published, and that will contain detailed information about the Company and its management, as well as financial statements.

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In any EEA Member State other than Norway and Sweden (from the time the prospectus has been approved by the Financial Supervisory Authority of Norway, in its capacity as the competent authority in Norway, and published in accordance with the Prospectus Regulation as implemented in Norway and passported into Sweden pursuant to the Prospectus Regulation) that has implemented the Prospectus Regulation, this communication is only addressed to and is only directed at "qualified investors" in that Member State within the meaning of Article (e) of the Prospectus Regulation ("Qualified Investors"), i.e., only to investors to whom an offer of securities may be made without the requirement for the Company to publish a prospectus pursuant to Article 3 of the Prospectus Regulation in such EEA Member State.

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This information is subject to disclosure under the Norwegian Securities Trading Act, §5-12. The information was submitted for publication at 2025-11-06 08:00 CET.