

NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN, SWITZERLAND OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL. OTHER RESTRICTIONS ARE APPLICABLE. PLEASE SEE "IMPORTANT INFORMATION" AT THE END OF THE PRESS RELEASE.

General Oceans – Stabilisation and over-allotment option notice

Oslo, 26 March 2026: Reference is made to the announcement by General Oceans ASA (the "Company") on 24 March 2026 regarding the successful completion of the bookbuilding in its initial public offering of shares (the "Offering") and the Company's announcement earlier today regarding commencement of trading in the Company's shares on Euronext Oslo Børs.

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, 26 March 2026, to and including, 26 April 2026 (the "Stabilisation Period"). Any stabilisation activities will be aimed at supporting the market price of the Shares.

In connection with the Offering, the Managers have over-allotted a total of 7,500,000 Shares to applicants in the Offering (the "Additional Shares"), which equals 15% of the Shares allocated in the Offering (excluding the Additional Shares).

In order to facilitate for the delivery of over-allotted shares, Atle Lohrmann and Ferd Go Holding AS (the "Selling Shareholders") and the Company, have lent to the Stabilisation Manager, on behalf of the Managers, a number of existing Shares in the Company equal to the number of the Additional Shares, which will either be redelivered to the Company and the Selling Shareholders after expiry of the Stabilisation Period or sold pursuant to the Greenshoe Option (as defined below). The Company has lent 2,500,000 Shares (held in treasury), while Atle Lohrmann and Ferd Go Holding AS have lent 2,421,121 and 2,578,879 Shares, respectively. For further details on over-allotment and stabilisation activities, please see the prospectus dated 16 March 2026 prepared by the Company (the "Prospectus").

Further, to cover short positions made or created in connection with the Offering as a result of over-allotments, the Company and the Selling Shareholders have granted to the Stabilisation Manager, on behalf of the Managers, a greenshoe option with a right to purchase up to 7,500,000 Shares at a price per Share of NOK 21.00 (the "Greenshoe Option"), which is equal to the offer price in the Offering (the "Offer Price"). The Greenshoe Option shall first be utilised in full towards the Company. The Greenshoe Option from the Selling Shareholders shall be exercised pro-rata based on the number of Shares lent by each Selling Shareholder. The Greenshoe Option is exercisable, in whole or in part, by the Stabilisation Manager, on behalf of the Managers, within the Stabilisation Period.

The Stabilisation Manager may close out the short position created by over-allotting shares in the Offering by purchasing shares in the open market through stabilisation activities and/or by exercising the Greenshoe Option.

The Stabilisation Manager may effect transactions with a view to supporting the market price of the Shares at a level higher than what might otherwise prevail, by buying Shares in the open market at prices equal to or lower than (but not above) the Offer Price. There is no obligation on the Stabilisation Manager to conduct stabilisation activities and there can be no assurance that stabilisation activities will be undertaken. If stabilisation activities are undertaken, they may be discontinued at any time, and must be brought to an end upon or before expiry of the Stabilisation Period.

Any stabilisation activities will be conducted based on the same principles as set out in article 5(4) of the EU Market Abuse Regulation and chapter III of the supplemental rules set out in the Commission Delegated Regulation (EU) 2016/1052, as implemented into Norwegian law by Section 3-1 of the Norwegian Securities Trading Act, with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures. If stabilisation activities are undertaken,

information on the activities will be published 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 price 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; (iii) the price range between which stabilisation was carried out for each day during the Stabilisation Period; and (iv) the date at which stabilisation activities last occurred.

About General Oceans

General Oceans is a global provider of advanced underwater technology delivering sensors, systems and robotic solutions used in demanding marine environments. The Group produces technology for measuring and understanding the ocean, imaging & navigation systems, and autonomous/remotely operated vehicles with associated manipulators and control systems. Underwater acoustics is the core of the Group's technology, complemented by optical technology, environmental sensors and software capabilities.

Advisors

ABG Sundal Collier ASA and DNB Carnegie, a part of DNB Bank ASA, act as Joint Global Coordinators and Joint Bookrunners in the Listing and the Offering, while Arctic Securities is acting as Joint Bookrunner (collectively the "Managers"). Advokatfirmaet Schjødt AS acts as legal advisor to the Company, and Advokatfirmaet Wiersholm AS acts as legal advisor to the Joint Global Coordinators.

For queries, please contact: Stein J. Frisch, Partner and Senior Adviser in Frisch AS, +47 916 10 911, stein@frisch.as.

Important notice

This announcement does not constitute an offer for sale of, or a solicitation of an offer to purchase or subscribe for, any securities of the Company. The information contained in this announcement is for informational purposes only and does not purport to be full or completed. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any portion of this IPO in the United States or to conduct a public IPO in the United States. Copies of this announcement are not being, and should not be, distributed in or sent into the United States.

It may be unlawful to distribute this announcement in certain jurisdictions. Copies of this announcement are not being made and may not be distributed or sent into the United States of America, Australia, Canada, Japan and Switzerland or to any other jurisdiction where such distribution would be unlawful. The information in this announcement does not constitute an offer of securities for sale in such jurisdictions.

These materials are an advertisement and not a prospectus for the purposes of Regulation (EU) 2017/1129, as amended (together with any applicable implementing measures in any Member State, the "Prospectus Regulation"). Investors should not subscribe for any securities referred to in these materials except on the basis of information contained in the prospectus.

In the United Kingdom, these materials are only being communicated to (a) persons who have professional experience, knowledge and expertise in matters relating to investments and qualifying as "investment professionals" for the purposes of article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (all such persons being referred to as "relevant persons") and (b) only in circumstances falling within the circumstances set out in Part 1 of Schedule 1 to The Public Offers and Admissions to Trading Regulations 2024. These materials are directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons.

This announcement has been prepared on the basis that any offer of securities in any Member State of the European Economic Area, other than Norway and Sweden, which has implemented the Regulation (EU) 2017/1129 (as amended, the "Prospectus Regulation") (each, a "Relevant Member State") will be made pursuant to an exemption under the Prospectus Regulation, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of securities. Accordingly any person making or intending to make any offer in that Relevant Member State of securities which are the subject of the IPO contemplated in this announcement, may only do so in circumstances in which no obligation arises for the Company or any of the joint global coordinators to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. Neither the Company nor any of the Managers have authorised, nor do they authorise, the making of any offer of the securities through any financial intermediary, other than offers made by the Managers which constitute the final placement of the securities contemplated in this announcement. Neither the Company nor any of the Managers have authorised, nor do they authorise, the making of any offer of securities in circumstances in which an obligation arises for the Company or any Managers to publish or supplement a prospectus for such offer.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "anticipate", "believe", "continue", "estimate", "expect", "intends", "may", "should", "will" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the IPO. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Company's shares. Each distributor is responsible for undertaking its own Target Market Assessment in respect of the Company's shares and determining appropriate distribution channels.

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 protection afforded to their respective clients, or for advice in relation to the contents of this announcement or any of the matters referred to herein.

This announcement includes forward-looking statements which include statements regarding the Company's business strategy, financial condition, profitability, results of operations and market data, as well as other statements that are not historical facts. Words such as "believe," "anticipate," "plan," "expect," "target," "estimate," "project," "predict," "forecast," "guideline," "should," "aim," "continue,"

"could," "guidance," "may," "potential," "will," as well as similar expressions and the negative of such expressions are intended to identify forward-looking statements, but are not the exclusive means of identifying these statements. By their nature, forward-looking statements are subject to numerous factors, risks and uncertainties that could cause actual outcomes and results to be materially different from those projected. Readers are cautioned not to place undue reliance on these forward-looking statements. Except for any ongoing obligation to disclose material information as required by the applicable law, the Company does not have any intention or obligation to publicly update or revise any forward-looking statements after it distributes this announcement, whether to reflect any future events or circumstances or otherwise. Neither the Managers nor any of their respective affiliates makes any representation as to the accuracy or completeness of this announcement and none of them accepts any responsibility for the contents of this announcement or any matters referred to herein.

This is not a prospectus, but an advertisement and investors should not subscribe for or purchase any securities or make any investment decisions referred to herein except on the basis of information contained in the prospectus issued by the Company. The prospectus will be published and made available on the Company's website <https://www.generaloceans.com/>.

This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgment. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any securities or a recommendation to buy or sell any securities of the Company. Neither the Managers nor any of their respective affiliates accepts any liability arising from the use of this announcement.

Each of the Company, the Managers and their respective affiliates expressly disclaim any obligation or undertaking to update, review or revise any statement contained in this announcement whether as a result of new information, future developments or otherwise.