

Pexip Holding ASA

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Tittel: Pexip – Stabilisation and over-allotment notice

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Oslo, 14 May 2020:

Reference is made to the announcement on 12 May 2020, whereby Pexip Holding ASA ("Pexip" or the "Company", OSE ticker "PEXIP") announced the successful completion of its initial public offering in connection with a listing of the Company's shares on the Oslo Stock Exchange (the "IPO" or the "Offering").

ABG Sundal Collier ASA (the "Stabilisation Manager") may, on behalf of the Joint Global Coordinators (as defined below), engage in stabilisation activities from today, 14 May 2020, to, and including, 12 June 2020 (the "Stabilisation Period"). Any stabilisation transactions will be aimed to support the market price of the Pexip shares.

In connection with the IPO, the Joint Global Coordinators have over-allotted a total of 4,000,000 shares in the Company to the applicants in the IPO, equalling approximately 11.8% of the total number of new and secondary shares allocated. In order to permit delivery in respect of such over-allotments made, certain existing shareholders (the "Greenshoe Selling Shareholders") have lent to the Stabilisation Manager, on behalf of the Joint Global Coordinators, a number of existing shares in the Company equal to the number of over-allotted shares. For further details on over-allotment and stabilisation activities, please see the prospectus dated 4 May 2020 prepared by the Company in connection with the IPO (the "Prospectus").

Further, the Greenshoe Selling Shareholders have granted to the Stabilisation Manager, on behalf of the Joint Global Coordinators, an over-allotment option to purchase from them, up to 2,000,000 shares in the Company at a price per share of NOK 63, which is equal to the offer price in the IPO (the "Offer Price"). In addition, the Company has granted to the Stabilisation Manager, on behalf of the Joint Global Coordinators, an over-allotment option to subscribe for up to 2,000,000 new shares in the Company at a price per share equal to the Offer Price. These over-allotment options are exercisable, in whole or in part, by the Stabilisation Manager, on behalf of the Joint Global Coordinators, within the Stabilisation Period. The Stabilisation Manager may close out the short position created by over-allotting shares in the IPO by buying shares in the open market through stabilisation activities and/or by exercising the over-allotment option.

The Stabilisation Manager, may effect transactions with a view to supporting the market price of the Pexip shares at a level higher than what might otherwise prevail, through buying shares in the Company 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.

Within one week following the expiry of the Stabilisation Period, the Stabilisation Manager will publish an announcement under the Company's ticker on the electronic bulletin board of the Oslo Stock Exchange, www.newsweb.oslobors.no, with information as to whether or not it has undertaken any stabilisation activities, including the total number of shares sold and purchased, the date at which the stabilisation activities commenced, the date at which stabilisation activities last occurred and the price range within which stabilisation was carried out for each of the dates where

price range within which stabilisation was carried out for each of the dates where stabilisation transactions were made.

Any stabilisation activities will be conducted in accordance with Section 3-12 of the Norwegian Securities Trading Act (Nw.: verdipapirhandeloven) and the EC Commission Regulation 2273/2003.

ABG Sundal Collier ASA, Carnegie AS and Pareto Securities AS are acting as Joint Global Coordinators and Joint Bookrunners in the Offering (the "Joint Global Coordinators"). Advokatfirmaet Schjødt AS is acting as legal advisor to the Company. Advokatfirmaet Thommessen AS is acting as legal advisor to the Joint Global Coordinators. GAMBIT H & K AS is acting as communication advisor.

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About Pexip

Pexip is a global technology company delivering a video-first meeting platform with 15% of the Global Fortune 500 companies as customers. The Company's product offering is a highly scalable, cloud-native meeting platform that is deployable either as a service or a self-hosted solution in any public or private cloud environment. All offerings build on Pexip's unique Infinity technology, and are delivered via a recurring subscription-based business model. The Company has more than 300 channel partners located in about 75 countries worldwide.

Important notice

These materials do not constitute or form a part of any offer of securities for sale or a solicitation of an offer to purchase securities of the Pexip Holding ASA (the "Company") in the United States or any other jurisdiction. The securities of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities of the Company have not been, and will not be, registered under the U.S. Securities Act. Any sale in the United States of the securities mentioned in this communication will be made solely to "qualified institutional buyers" as defined in Rule 144A under the U.S. Securities Act. No public offering of the securities will be made in the United States.

In any EEA Member State other than Norway and Sweden, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the EU Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State. The expression "EU Prospectus Regulation" means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (together with any applicable implementing measures in any Member State).

In the United Kingdom, this communication is only addressed to and is only directed at Qualified Investors who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (ii) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as "Relevant Persons"). These materials are directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Transaction.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; 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.

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.

This announcement is made by and, and is the responsibility of, the Company. The Joint Global Coordinators 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. Neither the Joint Global Coordinators 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.

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