

Supplement to Registration Document dated 3 May 2021



LINK MOBILITY GROUP HOLDING ASA

(A public limited liability company incorporated under the laws of Norway)

This supplement (the "**Supplement**") is a supplement to the Registration Document for LINK Mobility Group Holding ASA (the "**Company**" or the "**LINK Mobility**", and together with its consolidated subsidiaries the "**LINK**" or the "**Group**") dated 3 May 2021 (the "**Registration Document**") The distribution of this Supplement may in certain jurisdictions be restricted by law. Accordingly, this Supplement may not be distributed or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations. The Company requires persons in possession of this Supplement to inform themselves about, and to observe, any such restrictions.

The date of this Supplement is 10 September 2021

IMPORTANT INFORMATION

This Supplement has been prepared by the Company as a supplement to the Registration Document prepared by the Company dated 3 May 2021 in connection with the Listing of the Bonds on Oslo Stock Exchange.

This Supplement has been prepared to comply with the Norwegian Securities Trading Act of 29 June 2007 no. 75, as amended (the "**Norwegian Securities Trading Act**") and related secondary legislation, including Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 Article 23 on supplements to the prospectus, as implemented in Norway in accordance with Section 7-1 of the Norwegian Securities Trading Act (the "**EU Prospectus Regulation**"). This Supplement has been prepared solely in the English language. This Supplement has been approved by the Financial Supervisory Authority of Norway (Nw.: *Finanstilsynet*) (the "**Norwegian FSA**"), as the competent authority under the EU Prospectus Regulation. The Norwegian FSA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the EU Prospectus Regulation, and such approval should not be considered as an endorsement of the issuer or the quality of the securities that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the securities.

This Supplement constitutes a supplement to the Registration Document dated 3 May 2021. The information included herein is to be considered as an integral part of the Registration Document and (i) supersedes information originally contained in the Registration Document to the extent inconsistent with such information and (ii) supplements information originally contained in the Registration Document so that any statement contained therein will be deemed to be modified to the extent that a statement in this Supplement modifies such statement. This Supplement must be read together with the Registration Document and as part of the basis for any decision of investment in the Bonds. Unless explicitly stated otherwise, capitalised terms and expressions used herein shall have the meaning ascribed to such terms in the Registration Document, see Section 10 "Definitions and Glossary of Terms" of the Registration Document.

No person is authorised to give information or to make any representation concerning the Group or in connection with the Listing other than as contained in this Supplement. If any such information is given or made, it must not be relied upon as having been authorised by the Company or by any of the affiliates, representatives, advisors or selling agents of any of the foregoing.

The distribution of this Supplement in certain jurisdictions may be restricted by law. This Supplement does not constitute an offer of, or an invitation to purchase, any securities. This Supplement may not be distributed or published in any jurisdiction except under circumstances that will result in compliance with applicable laws and regulations. Persons in possession of this Supplement are required to inform themselves about, and to observe, any such restrictions. In addition, the Bonds are subject to restrictions on transferability and resale and may not be transferred except as permitted under applicable securities laws and regulations. Investors should be aware that they may be required to bear the financial risks of this investment for an indefinite period of time. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

This Supplement shall be governed by, and construed in accordance with, Norwegian law. The courts of Norway, with Oslo City Court as legal venue, shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with the Listing or this Supplement.

The content of this Supplement is not to be construed as legal, credit, business or tax advice. Each investor should consult its own legal, credit, business or tax advisor as to a legal, credit, business or tax advice. In making an investment decision, investors must rely on their own examination of the Group and the Bonds, including the merits and risks involved.

The statements made under Important notice in the Registration Document apply also for this Supplement

1 RESPONSIBILITY FOR THE SUPPLEMENT TO THE REGISTRATION DOCUMENT

The Board of Directors of LINK Mobility Group Holding ASA accepts responsibility for the information contained in this Supplement. The members of the Board of Directors confirm that, after having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

10 September 2021

The Board of Directors of LINK Mobility Group Holding ASA

Jens Rugseth

Robert Joseph Nicewicz Jr

Charles Joseph Brucato III

Ralph Paul Choufani

Katherine Ji-Young Woo

Grethe Viksaas

Sara Murby Forste

2 SUPPLEMENTAL INFORMATION TO THE REGISTRATION DOCUMENT

2.1 Risk Factors

The following section supplements section 1 in the Registration Document.

2.1.1 Completion of the Contemplated Transaction is subject to several conditions and the Contemplated Transaction may hence be delayed or may not be completed at all

On 18 May 2021 the Company agreed an exclusive non-binding term sheet to acquire Soprano Design Ltd., ("**Soprano**") an Australian global CPaaS provider (the "**Contemplated Transaction**"). Completion of the Contemplated Transaction is subject to that the Company enters into a binding share purchase agreement with the owners of Soprano and that the Contemplated Transaction is completed in accordance with the agreed terms of such agreement. There can be made no guarantee as to whether the Company is able to enter into a share purchase agreement on acceptable terms and that such agreement will result in a completed transaction. In addition, the Contemplated Transaction is subject to completion of customary due diligence and other conditions for completion, including approval by LINK's shareholders in an extraordinary general meeting. Should the Contemplated Transaction not be completed, the synergies and estimated benefits attributed to the Contemplated Transaction will not materialise. Further, if the Contemplated Transaction is not completed or delayed this could have an adverse effect on the market price for the Company's shares and Bonds.

2.2 Material Contracts

The following section should replace section 5.10 in the Registration Document:

The Group has agreements with third-party suppliers in connection with mobile messaging. The most significant agreements in such respect are those with telecom operators and agreements regulating access to OTT-channels that provide the Group the access to the mobile messaging infrastructure.

In addition to third-party supplier agreements, customer contracts are continuously entered into in the ordinary course of business. In particular, the Group uses a template form of agreement for all sales on its main platform. However, each LINK subsidiary has the option to use separate form agreements with their customers when providing their platforms and solutions to the market. The Group maintains an internal check list, where the basic requirements for any customer agreements are stated (including, for example, liability caps, IP protection, price and payment terms, and scope of services). All form agreements must adhere to the check list. Certain of the Group's form agreements include incentives and sanctions provisions in the event of disruption of services, which may amount to a maximum of 100% of the fixed monthly fees. The Group routinely revises and improves form agreements, to adapt such forms to the new solutions and platforms it provides. For some customers, typically for larger enterprises and public customers, LINK may be required to negotiate agreements based on customer's template. However, as no single customer is material to LINK's business or profitability, the Group is not dependent on any single customer contract.

Apart from the Bonds issued by the Company, the Group has not entered into any material contracts outside the ordinary course of business for the three years prior to the date of the Prospectus or any other contract entered into outside the ordinary course of business that contains any provision under which any member of the Group has any obligation or entitlement.

2.3 Acquisitions

The following section supplements section 6.5.1 in the Registration Document.

2.3.1 Acquisition of Soprano Design Ltd.

On 18 May 2021 the Company agreed an exclusive non-binding term sheet to acquire Soprano Design Ltd., an Australian global CPaaS provider. Founded in 1994, Soprano Design Ltd. (Soprano) is a global CPaaS provider headquartered in Sydney, Australia, with regional offices globally. Soprano has more than 4,000 enterprise and governments customers in various industries within finance, healthcare, logistics and education. Soprano's services are offered either branded or white-labelled and provide a self-managed, enterprise grade solution to orchestrate interactions over SMS, MMS, email, Voice, RCS, WhatsApp and SecureIP. The Contemplated Transaction executes on LINK's ambition to expand beyond Europe.

Soprano is a high growth, high margin business offering multiple areas of value synergies in combination with LINK: i) cross-sell opportunities for Soprano's white label Software-as-a-Service (SaaS) solution to Mobile-Network-Operators (MNOs) across the LINK footprint, ii) cross-sell opportunities for LINK across the Soprano footprint, iii) scale advantages for product innovation and go-to-market (GTM) strategies and iv) options to leverage Soprano's relationships with strong cloud providers. The additional scale and global presence will also contribute to LINK's ability to improve its cost of goods sold (COGS) as well as obtain infrastructure synergies.

The agreed non-binding term sheet purchase price is NOK 3,590 million and will be settled with 95% in new LINK shares issued to the existing Soprano shareholders and 5% in cash. The Company will at closing issue 88,706,339 new shares at a price of NOK 38.65 per share to settle the transaction, with the remaining AUD 25 million (NOK 161.5 million) settled in cash. The term sheet values Soprano at a forecasted fiscal year 2021 EV/cash EBITDA multiple of 19.7x.

The acquisition of Soprano is subject to customary due diligence and conditions for completion, including approval by LINK's shareholders in an extraordinary general meeting. At the EGM Abry Partners and Karbon Invest AS will

vote in favour. The issued shares will be subject to a lock-up period of up to 18-months with a gradual release of 3 million shares per month per shareholder from 6-months after closing of the transaction. The Contemplated Transaction is planned to close during the fourth quarter 2021.

2.3.2 Acquisition of U.S based Message Broadcast, LLC

On 24 June 2021 the acquired Message Broadcast, LLC ("**Message Broadcast**"), a provider of mission critical customer engagement solutions to blue chip enterprise customers in the U.S. The acquisition aims to advance LINK's position in the U.S. and significantly contribute to the organic growth and profitability of the Group.

Message Broadcast is headquartered in Newport Beach, USA. The company offers its proprietary CPaaS platform EONS (Emergency Outage Notification System) as well as API driven communication for email, A2P SMS and voice communication. Message Broadcast operates within large US industry verticals like utilities, health care and financial institutions, all with mission critical communication needs. The founder led management team has more than 25 years of industry experience. The acquisition of Message Broadcast provides LINK with significant exposure towards North America. LINK estimates that following the acquisition 17% of the Group's gross profit will be generated in North America.¹

The transaction valued Message Broadcast at an enterprise value of USD 260 million. The purchase price was settled 74% in cash funded by the EUR 170 million tap issue completed on 16 June 2021 and by LINK issuing 16,755,069 new shares to the sellers. The new shares are subject to customary lock-up for a 6-month period from closing, however, 34% of the shares will be released from the lock-up on 1 November 2021 to satisfy tax obligations of the sellers.

2.3.3 Successful completion of acquisitions

31 May 2021, Link closed the acquisition of AMM S.p.A (AMM). LINK exercised its squeeze-out right pursuant to Italian rules in respect of the remaining ordinary shares in AMM not held by LINK at the closing of the mandatory offer. AMM was delisted from trading on AIM Italia as of 27 July 2021.

The acquisition of MarketingPlatform was closed on 7 June 2021.

For further information on the acquisitions reference is made to section 6.5.2 in the Registration Document.

2.4 Financial information Q2 2021

This information supplements section 6 in the Registration Document. The Company's unaudited interim financial statement for six months ended 30 June 2021 is incorporated by reference to this Supplement.

Reference document and link	Page (P) in reference document ²
https://newsweb.oslobors.no/obsvc/attachment.obsvc?messageId=539825&attachmentId=222616&bsvc.item=1	p 7 - p 11

2.5 Recent development and trend information

LINK is experiencing accelerated demand for CPaaS solutions and the second quarter 2021 was the Group's most successful quarter ever on OTT traffic. WhatsApp traffic increased around 5 times from end Q1 21, while RCS traffic more than doubled from March to June. Clients increasingly demand new use cases built around the richer feature set of OTT channels and RCS, on top of existing SMS traffic. LINK recently signed an additional significant WhatsApp agreement for customer service dialogue with Deutsche Post.

Organic revenue growth year over year was positively affected by the reopening of societies as enterprises are re-engaging activities towards end-users, leading to a catch-up effect from the softer volume development experienced by the Group both in the first quarter 2021 and the second quarter 2020.

During the second quarter 2021, LINK added an estimated annual revenue contribution of NOK 67 million from 420 signed direct customer contracts, 33 signed partner framework agreements and 145 new partner customers.

¹ Source: Audited 2020 annual accounts for LINK and 2020 audited accounts for Message Broadcast (USGAAP) converted using FX rate of USD/NOK 9.40 Message Broadcast 2020

² The original page number as stated in the reference document.



LINK Mobility Group Holding ASA
Universitetsgata 2
0164 Oslo
Norway

Managers

ABG Sundal Collier ASA
Munkedamsveien 45E
N-0250 Oslo
Norway

Danske Bank, Norwegian Branch
Bryggetorget 4
N-0107 Oslo
Norway

Legal Counsel to the Company

AGP Advokater AS
Tjuvholmen allé 3
0252 Oslo
Norway