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LINK Mobility – Announcement of terms for the Initial Public Offering and approval and publication of prospectus

Oslo, 13 October 2020: LINK Mobility Group Holding ASA today announces the terms of its initial public offering of shares and listing on the Oslo Stock Exchange.

Reference is made to the announcement by LINK Mobility Group Holding ASA ("LINK Mobility" or the "Company", and together with its consolidated subsidiaries "LINK" or the "Group") dated 6 October 2020 regarding the intention to launch an initial offering public offering of shares in the Company (the "Offering") and to apply for a listing of the Company's shares on the Oslo Stock Exchange.

LINK Mobility has resolved to launch the Offering, and to apply for a listing of its shares on the Oslo Stock Exchange. Subject to approval of the listing application and a successful completion of the Offering, the shares of LINK Mobility are expected to be admitted to listing and commence trading on the Oslo Stock Exchange on a conditional trading basis on 21 October 2020 under the ticker symbol "LINK". Unconditional trading is expected to commence on 23 October 2020.

The prospectus for the Offering (the "Prospectus") was approved by the Financial Supervisory Authority of Norway on 12 October 2020. The Prospectus, including the application form for the retail offering, will be published today and will, subject to regulatory restrictions in certain jurisdictions, be available at www.linkmobility.com, www.abgsc.no, www.carnegie.no and www.sb1markets.com. Hard copies of the Prospectus may be obtained free of charge at the offices of LINK Mobility at Langkaia 1, 0150 Oslo, Norway or by contacting one of the Managers (as defined below).

The Offering

The Offer Shares (as defined below) will be offered at a fixed price of NOK 47.00 per Offer Share (the "Offer Price"), corresponding to an equity value of the Company post issuance of the New Shares (as defined below) of approximately NOK 12.6 billion.

The Offering will comprise of a primary offering of up to 53,200,000 new shares (the "New Shares") to be issued by the Company to raise gross proceeds of up to approximately NOK 2,500 million and a secondary offering of up to 74,500,000 existing shares (the "Sale Shares") by the Company's existing shareholders (the "Selling Shareholders"), equating to approximately NOK 3,502 million. There will also be an over-allotment option to over-allot up to 19,155,000 additional shares (the "Additional Shares" and, together with the New Shares and the Sale Shares, the "Offer Shares"), comprising up to 15% of the total number of New Shares and Sale Shares sold in the Offering.

The total number of Offer Shares offered in the Offering is 146,855,000, equating to NOK 6,902 million (127,700,000 shares and NOK 6,002 million excluding the Additional Shares).

The Sale Shares will be offered by the Selling Shareholders on a pro rata basis (excluding the CEO, who will sell only up to 25% of his existing holding).

The Selling Shareholders, except for the CEO and LINK ESOT AS (collectively the "Lending Selling Shareholders"), are expected to grant ABG Sundal Collier ASA ("ABGSC"), as stabilization manager, acting on behalf of the Managers (as defined below), on a pro rata basis based on the number of Sale Shares offered, an option to borrow a number of shares equal to the number of Additional Shares. The Lending Selling Shareholders are further expected to grant ABGSC, on behalf of the Managers, an option to purchase, at the Offer Price, a number of shares equal to up to the number of Additional Shares to cover short positions resulting from any over-allotments made in connection with the Offering (the "Over-Allotment Option"). The Over-Allotment Option is exercisable, in whole or in part, by ABGSC, within a 30-day period commencing at the time at which conditional trading in the shares commences on the Oslo Stock Exchange.

The Company will receive the proceeds from the sale of New Shares and the Selling Shareholders will receive the proceeds from the sale of Sale Shares and the Lending Selling Shareholders will receive the proceeds from any shares sold under the Over-Allotment Option. The net proceeds from

the sale of the New Shares will be used to repay current debt liabilities, strengthen the Group's balance sheet and fund future acquisitions in addition to investments in R&D and product development, in line with the Group's strategy.

Seven cornerstone investors have undertaken to acquire, and will be allocated, Offer Shares for a total amount of minimum NOK 2,300 million in the Offering, subject to certain conditions. These seven cornerstone investors are i) Swedbank Robur Fonder (NOK 600 million committed), ii) DNB Asset Management (NOK 500 million committed), iii) The Government Pension Fund of Norway, Folketrygdfondet (NOK 500 million committed), iv) Delphi Funds, a part of Storebrand Asset Management AS (NOK 250 million committed), v) Luxor Capital Group (NOK 175 million committed), vi) TIN Fonder (NOK 175 million committed) and vii) Didner & Gerge Fonder (NOK 100 million committed).

The Company, the Selling Shareholders and members of the Group's management and Board of Directors will enter into customary lock-up arrangements with the Managers that will restrict, subject to certain exceptions, their ability to, without the prior written consent of the Joint Global Coordinators, issue, sell or dispose of shares, as applicable, for a period of 180 days for the Company, the Selling Shareholders (other than the CEO) and the chairman of the board, and 365 days for the members of the Group's management, including the CEO and the other members of the Board of Directors, after the commencement of conditional trading in the shares on the Oslo Stock Exchange. The Company's lock-up undertaking will, in addition to customary exemptions, contain an exemption for shares or other securities issued as acquisition consideration limited to 10% of the Company's share capital at completion of the Offering.

After completion of the Offering, it is expected that the free float of LINK Mobility will be approximately 55% (on the full deal size including the Over-Allotment option). However, the final number of Offer Shares will be determined by the Company, in consultation with the Joint Global Coordinators, after completion of the bookbuilding period in the institutional offering.

The Offering will consist of:

An institutional offering, in which Offer Shares are being offered (a) to institutional investors in Norway, (b) institutional and certain other eligible investors outside Norway and the United States, subject to applicable exemptions from the prospectus and registration requirements, and (c) investors in the United States who are reasonably believed to be QIBs as defined in, and in reliance on, Rule 144A of the U.S. Securities Act of 1933 (as amended) (the "U.S. Securities Act") or another available exemption from, or in transactions not subject to, the registration requirements under the U.S. Securities Act. The institutional offering is subject to a lower limit per application of NOK 2,500,000.

A retail offering, in which Offer Shares are being offered to the public in Norway subject to a lower limit per application of NOK 10,500 and an upper limit per application of NOK 2,499,999 for each investor. Investors who intend to place an order in excess of NOK 2,499,999 must do so in the institutional offering. Multiple applications by one applicant in the retail offering will be treated as one application with respect to the maximum application limit.

All offers and sales outside the United States will be made in compliance with Regulation S of the U.S. Securities Act.

Timeline and offer period

The bookbuilding period for the institutional offering will commence on 14 October 2020 at 09:00 hours (CEST) and run until 14:00 hours (CEST) on 20 October 2020. The application period for the retail offering will commence on 14 October 2020 at 09:00 hours (CEST) and run until 12:00 hours (CEST) on 20 October 2020. The bookbuilding period and the application period may be extended at any time, but will in no event be extended beyond 14:00 hours (CET) on 30 October 2020.

In the event of an extension of the bookbuilding period and the application period, the allocation date, the payment due date and the date of the listing on the Oslo Stock Exchange may be changed accordingly, however, the date of the listing and commencement of conditional, and later unconditional, trading on the Oslo Stock Exchange may not necessarily be affected.

Conditions for the Offering

The Company expects to apply for listing of its shares on the Oslo Stock Exchange on 13 October 2020. It is expected that the Oslo Stock Exchange will approve the listing application on or about 16 October 2020.

Completion of the Offering is conditional on the Oslo Stock Exchange approving the listing application and the satisfaction of any conditions for listing set by the Oslo Stock Exchange, which are expected to be that (a) the Company obtains a minimum of 500 shareholders, each holding shares with a value of more than NOK 10,000, and (b) there being a minimum free float of the shares of 25%. Completion of the Offering is otherwise conditional on (i) the Company, in consultation with the Joint Global Coordinators, having approved the allocation of the Offer Shares to eligible investors following the bookbuilding process and (ii) the Company's Board of Directors resolving to proceed with the Offering and resolving to issue the New Shares, (iii) the Company, the Selling Shareholders and the Managers (as applicable) having entered into the underwriting agreement and the placing agreement as described in the Prospectus and satisfaction of the conditions included in such agreements, and (iv) such agreements not having been terminated. There can be no assurance that these conditions will be satisfied. If the conditions are not satisfied, the Offering may be revoked or suspended without any compensation to investors.

Advisers

ABG Sundal Collier ASA and Jefferies International Limited are acting as Joint Global Coordinators and Joint Bookrunners in the Offering, while Carnegie AS is acting as Joint Bookrunner and SpareBank 1 Markets AS is acting as Co-Lead Manager (jointly the "Managers").

AGP Advokater AS is acting as Norwegian legal counsel to the Company and Paul Hastings LLP is acting as international legal counsel to the Company. Advokatfirmaet Thommessen AS is acting as Norwegian legal counsel to the Managers and Davis Polk & Wardwell London LLP is acting as international legal counsel to the Managers. TRY Råd is acting as communications adviser.

For further information, please contact:

Guillaume Van Gaver, CEO
+33 6 32 25 91 25
Email: guillaume.vangaver@linkmobility.com
Email: press@linkmobility.com

Thomas Berge, CFO
+47 41 31 90 28
Email: thomas.berge@linkmobility.com
Email: press@linkmobility.com

About LINK Mobility

LINK is one of Europe's leading providers of mobile messaging and Communications Platform as a Service ("CPaaS") solutions for customer engagement serving enterprise, SME and government customers. LINK offers a wide range of innovative and scalable mobile solutions, creating valuable digital convergence between businesses and customers, platforms and users. As of 30 June 2020, the Group had more than 33,000 customer accounts across Europe and in 2019, LINK exchanged 9.5 billion messages. For more information about LINK, see www.linkmobility.com.

Important notice

This announcement is for informational purposes only and does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in Australia, New Zealand, Canada, Japan or the United States, including its territories and possessions, any state of the United States and the District of Columbia (the "United States") or to any person to whom, or in any jurisdiction in which, such offer or solicitation is unlawful. The securities referred to herein may not be offered, subscribed, used, pledged, sold, resold, allotted, delivered or transferred, directly or

indirectly, in or into the United States absent registration under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. The offer and sale of the securities referred to herein has not been and will not be registered under the U.S. Securities Act or under the applicable securities laws of Australia, New Zealand, Canada or Japan. There will be no public offer of the securities referred to herein in the United States. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, New Zealand, Canada or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, New Zealand, Canada or Japan.

None of the Managers or any of their respective affiliates or any of their respective directors, officers, employees, advisors or agents accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available, or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. This announcement has been prepared by and is the sole responsibility of the Company.

The Managers and their affiliates are acting exclusively for the Company and the selling shareholders and no-one else in connection with the intended offering. They will not regard any other person as their respective clients in relation to the intended offering and will not be responsible to anyone other than the Company and the selling shareholders for providing the protections afforded to their respective clients, nor for providing advice in relation to the intended offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

This communication does not constitute an offer of the securities referred to herein to the public in the United Kingdom. No prospectus has been or will be approved in the United Kingdom in respect of the securities referred to herein. This communication is being distributed to and is directed only at (i) persons who are outside the United Kingdom or (ii) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). Any investment activity to which this communication relates will only be available to and will only be engaged with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents. In relation to each Member State of the European Economic Area, other than Norway, 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 (as defined below).

Any offering of the securities referred to in this announcement will be made by means of a prospectus. This announcement is an advertisement and is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on prospectuses to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (as amended) as implemented in any Member State (the "EU Prospectus Regulation"). Investors should not subscribe for any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus. Copies of any such prospectus will, following publication, be available from the Company's registered office and, subject to certain exceptions, on the website of the Company.

In connection with the contemplated offering, the Managers and any of their affiliates, acting as investors for their own accounts, may subscribe for or purchase shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of the Company or related investments in connection with the contemplated offering or otherwise. Accordingly, references in any prospectus, if published, to the shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, such Managers and any of their affiliates acting as investors for their own accounts. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

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 "believe", "aims", "expect", "anticipate", "intends", "estimate", "will", "may", "continue", "should" 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. Forward-looking statements speak only as of the date they are made and cannot be relied upon as a guide to future performance. The Company, each of the Managers and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

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

MIFID PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET

Solely for the purposes of the product approval process of the Managers, the target market assessment in respect of the securities described in the Prospectus (the "Securities") has led to the conclusion that: (i) the target market for the Securities is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the securities to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Securities (a "distributor") should take into consideration the Managers' target market assessment; however, and without prejudice to the Company's obligations in accordance with MiFID II, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the Managers' target market assessment) and determining appropriate distribution channels.

STABILISATION

In connection with the Offering and in accordance with all applicable laws and rules, ABG Sundal Collier ASA, in its capacity as Stabilisation Manager for the Offering on behalf of the Managers, may (but will be under no obligation to) effect stabilisation transactions with a view to supporting the market price of the Offer Shares during the stabilisation period at a level higher than that which might otherwise prevail. However, stabilisation action may not necessarily occur and may cease at any time. Any stabilisation action may begin on or after the date of commencement of trading of the Offer Shares on the Oslo Stock Exchange on an "if issued/if sold" basis and, if begun, may be ended at any time, but it must end no later than 30 days after that date. Any stabilisation action must be conducted by the Stabilisation Manager in accordance with all applicable laws and rules and can be undertaken at the offices of the Stabilisation Manager and on the Oslo Stock Exchange. Stabilisation may result in an exchange or market price of the Offer Shares that is higher than might otherwise prevail, and the exchange or market price may reach a level that cannot be maintained on a permanent basis.

Any stabilisation activities will be conducted based on the same principles as set out in Section 3-12 of the Norwegian Securities Trading Act and the EC Commission Regulation 2273/2003 regarding buy-back programmes and stabilisation of financial instruments.

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