



New Share-Based Incentive Scheme for the Management of Bittium Corporation

Bittium Corporation

Other information disclosed according to the rules of the Exchange

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Bittium Corporation, Stock Exchange Release, June 19, 2023, at 4:45 pm (CEST+1)

The Board of Directors of Bittium Corporation has decided on the establishment of a new share-based long-term incentive scheme for the Company's management. It comprises a Performance Share Plan ("PSP").

The objectives of the PSP are to align the interests of Bittium's management with those of the Company's shareholders and, thus, to promote shareholder value creation in the long term, to commit the management to achieving Bittium's strategic targets and the retention of Bittium's management.

The PSP consists of three annually commencing three-year performance share plans, PSP 2023-2025, PSP 2024-2026 and PSP 2025-2027, each with a one-year performance period, which is followed by the payment of the share reward and a two-year transfer restriction period. The commencement of the following two plans, PSP 2024-2026 and PSP 2025-2027, is, however, subject to a separate Board decision.

Eligible to participate in the first plan, PSP 2023-2025, are the members of Bittium's Management Group. The performance measure based on which the potential share reward under the first plan, PSP 2023-2025, will be paid is the revenue growth of Bittium. A precondition for the payment of the share reward is, in addition, that the employment relationship of the participant with Bittium continues at the time the reward is paid. The potential reward will be paid in shares of Bittium and in cash.

The aggregate maximum number of shares to be paid based on the whole PSP is 750,000 shares (gross before the withholding of the applicable taxes). The aggregate gross value of the plan, estimated based on the volume-weighted average quotation of Bittium's share during the year 2022, is approximately EUR 3.5 million.

Other terms

Bittium applies a share ownership policy to the members of its Management Group. According to this policy each member of the Management Group is expected to retain in his/her ownership at least half of the shares received under Bittium's share-based incentive plans until the value of CEO's share ownership in Bittium corresponds to at least his/her annual gross base salary and 25-50% of the annual gross base salaries of the other participants.

Oulu, June 19, 2023

Bittium Corporation
The Board of Directors

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Bittium

Bittium specializes in the development of reliable, secure communications and connectivity solutions leveraging its over 35-year legacy of expertise in advanced radio communication technologies. Bittium provides innovative products and services, customized solutions based on its product platforms and R&D services. Complementing its communications and connectivity solutions, Bittium offers proven information security solutions for mobile devices and portable computers. Bittium also provides healthcare technology products and services for biosignal measuring in the areas of cardiology and neurophysiology. Net sales in 2022 were EUR 82.5 million and operating profit was EUR 0.3 million. Bittium is listed on Nasdaq Helsinki. www.bittium.com