

Oslo, 31th May 2021

ECIT AS Stabilisation measures taken Company announcement No. 12

NOT FOR DISTRIBUTION, RELEASE OR REPUBLICATION, DIRECTLY OR INDIRECTLY, TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, HONG KONG OR JAPAN, OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION, RELEASE OR REPUBLICATION WOULD BE UNLAWFUL.

Reference is made to the stock exchange announcement by ECIT AS ("ECIT" or the "Company") on 20 May 2021 where the Company announced the beginning of the stabilisation period following the private placement of new shares in the Company (the "Offering") in connection with the admission to trading of the Company's shares on Euronext Growth Oslo.

The Company has received a notification that Arctic Securities AS, acting as stabilisation manager in the Offering, has taken the stabilisation measures set out in the attached notifications with respect to the shares of the Company.

This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

Any questions may be addressed to COO Christine Lundberg Larsen, <a href="mailto:christine.larsen@ecit.com">christine.larsen@ecit.com</a>, +47 452 11 552