

REMINDER OF EXPIRY OF THE OFFER PERIOD TODAY 27 JUNE 2024 AT 16:30 (CEST)

FOR THE VOLUNTARY OFFER BY GF I KILN HOLDCO AS TO ACQUIRE ALL ISSUED AND OUTSTANDING SHARES OF KYOTO GROUP AT AN OFFER PRICE OF NOK 24 PER SHARE

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Reference is made to the offer document dated 20 June 2024 (the "Offer Document") for the voluntary offer for all issued and outstanding ordinary shares (the "Shares") in Kyoto Group AS ("Kyoto" or the "Company"). The price per Share offered to the shareholders under the terms of the Offer is NOK 24 (the "Offer Price"), and will be settled in cash, as further set out in the Offer Document.

The Offer Period will expire today, 27 June 2024 at 16:30 (CEST).

Shareholders that want to accept the Offer must fill out and return the acceptance form (and appendices as applicable) which is included in the Offer Document as appendix 2, by today at 16:30 hours (CEST) on 27 June 2024.

The Offer Document is, subject to regulatory restrictions in certain jurisdictions, available at the webpage of SpareBank 1 Markets AS acting as receiving agent in the transaction: <http://www.sb1markets.no/en/transactions/2024/june/kyoto-group/>

Completion of the Offer is still subject to the continued fulfillment of certain conditions, as further set out in section 1.6 in the Offer Document (*Closing Conditions*), including but not limited to, the "Minimum Acceptance" condition having been fulfilled.

Advisers

Alpha Corporate Finance is acting as financial adviser to Kyoto Group. Advokatfirmaet Wiersholm AS is acting as legal adviser to Kyoto Group. Advokatfirmaet Schjødt AS is acting as legal adviser to Glentra.

For further information, please contact:

Kyoto Group:

Håvard Haukdal, CFO

havard.haukdal@kyotogroup.no

+47 48 10 65 69

For Glentra:

Reliance A/S, Poul Lykkesfeldt

pl@reliance.dk

+45 20 21 71 30

Important notice

The Offer and the distribution of this announcement and other information in connection with the Offer may be restricted by law in certain jurisdictions. The Offeror and the Company assume no responsibility in the event that there is a violation by any person of such restrictions. Persons who are in possession of this announcement or such other information are required to inform themselves about and to observe any such restrictions.

The Offer and the distribution of this announcement and other information in connection with the Offer may be restricted by law in certain jurisdictions. When published, the Offer Document and related acceptance forms will not and may not be distributed, forwarded or transmitted into or within any jurisdiction where prohibited by applicable law, including, without limitation, Canada, Australia, New Zealand, South Africa, Hong Kong and Japan.

The Offeror does not assume any responsibility in the event there is a violation by any person of such restrictions. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.

This announcement is not a tender Offer document and, as such, does not constitute an offer or the solicitation of an offer to acquire the Shares. Investors may accept the Offer only on the basis of the information provided in the Offer Document. Offers will not be made directly or indirectly in any jurisdiction where either an offer or participation therein is prohibited by applicable law or where any tender offer document or registration or other requirements would apply in addition to those undertaken in Norway.

This announcement contains certain forward-looking statements within the meaning of the securities and laws and regulations of various international, federal, and state jurisdictions. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding the Offer, future plans and objectives of Company or the Offeror are forward-looking statements that involve risk and uncertainties. There can be no assurances that such statements will prove to be accurate and actual results could differ materially from those anticipated in such statements.
