

# Nordic Technology Group

1H-2022 Financials and Investor Presentation

26 August 2022

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**As this presentation covers the period 01.01.22-30.06.22, it is emphasized that the Goup was not yet established, the acquisitions of assets and private placement was not completed and NTG did not have any operating activities. The Group was established in early July 2022 in which NTG acquired shareholdings in six tech-companies from Norsk Innovasjonskapital AS ("NIK I"), Norsk Innovasjonskapital II AS ("NIK II") and Norsk Innovasjonskapital III AS, as well as three other sellers (Lani Invest AS, Arctic Securities AS and RR Capital AS) and some minority shareholdings in the same six assets (the "Acquisitions") immediately prior to completion of the private placement and listing on Euronext Growth Oslo. Accordingly, the presentation of the Group in this presentation partially reflects the structure and business of the Group following the Acquisitions.**

# NTG | Nordic Technology Group AS

## Executive summary

### BACKGROUND

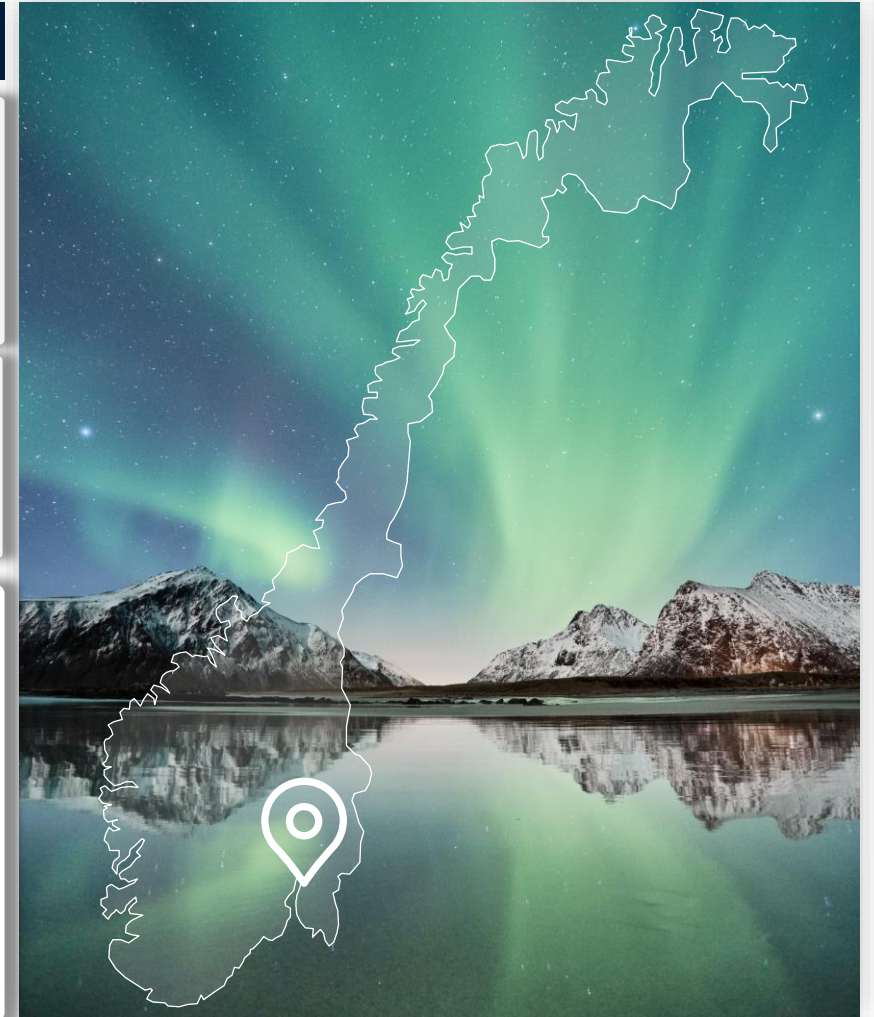
- **NTG** was incorporated in February 2021 with the ambition to create an industrial technology group driven by acquiring and operating companies with ground-breaking, patented technology in mega trend growth markets within Sensor, Nanomaterials and Clean technologies

### 1H 2022 RESULT (prior to acquisition, private placement and listing on Euronext Growth Oslo in July 2022)

- 1H 2022 financials for Parent company on a stand-alone basis in accordance with The Norwegian Accounting Standards Board (Norsk RegnskapsStiftelse (NRS)) requirements

### EVENTS AFTER 30.06.2022

- All closing conditions for acquisition of shareholdings in the six companies and NOK 102 million private placement completed on July 1, 2022 at a share price of NOK 12.00
- Group organized within three business areas; Sensor, Nanomaterials and Clean technology
- New Board of Directors elected
- Oslo Stock Exchange approved application on July 1, 2022, and NTG was admitted to trading on Euronext Growth Oslo on July 5, 2022 at a market value of NOK 851 million



## Executive summary continued (events after 30.06.2022)



### Sensor Technology

- ✓ Wavetrain Systems: Received in August 2022 first contract for 2 Level Crossing Warning Systems (LCWS) from Network Rail, UK. Contract value NOK 1.3 million
- ✓ Hammertech: Expected contract award from Yokogawa Electric Corporation, Japan and contract award from Harbour Energy Plc, UK



### Nanomaterials Technology

- ✓ CondAlign (NOTC: COND): Signed frame agreement with a European flexible IoT battery provider and received first minor contract order
- ✓ CrayoNano (NOTC: CNANO): Announced availability of first product with first customer in validation, and will contemplate a new equity raise with DNB Markets and Sparebank1 Markets as financial advisors

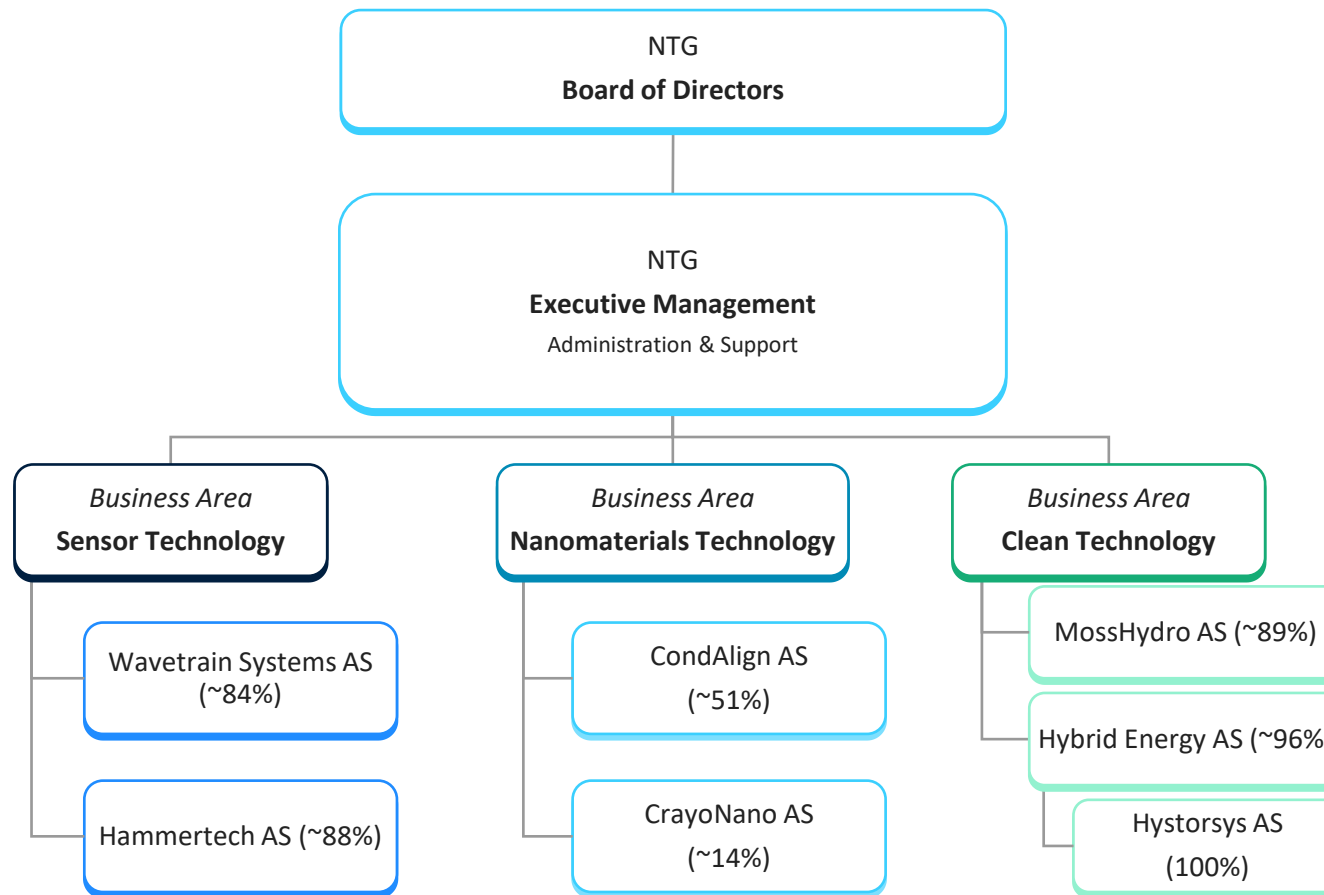


### Clean Technology

- ✓ Hybrid Energy: signed NOK 14 million contract with Kongsberg Kommunale Eiendom (KKE) in July 2022
- ✓ MossHydro: signed in July an agreement to implement several low-pressure filter products to a client in the Middle-East

# NTG | Group structure from July 1, 2022

## Group structure and ownership post transaction – July 1, 2022



### EVENTS AFTER 30.06.2022

In July 2022, NTG completed the acquisitions of shares in the NTG Group Companies from each of NIK I, NIK II, NIK III, Lani Invest AS, Arctic Securities AS, RR Capital AS and several minority shareholder (jointly the "Sellers"). NTG settled the acquisition by issuing 55,338,048 new shares at the price of NOK 12.00 per share and a NOK 25 million cash payment to the sellers

In July 2022, NTG completed a private placement of NOK 102 million in gross proceeds by issuing 8,502,632 new shares at the price of NOK 12.00 per share

Total number of shares issued after completion of acquisition and private placement is 70,920,680 shares

# NTG | Management team from July 1, 2022

## NTG Executive Management



**Rune Rinnan**  
Group CEO



**Sverre Slåttsveen**  
Group CFO



## Sensor Technology



**Håkon Heier**  
CEO  
Wavetrain Systems AS



**Sigmund Hjermann**  
CEO  
Hammertech AS



**Jo Uthus**  
CEO  
CrayoNano AS



**Bjørn Maarud**  
CEO  
CondAlign AS



**Yngve Solvang**  
CEO, Hybrid Energy AS  
incl Hystorsys AS



**Kristian Holmen**  
CEO  
MossHydro AS





# NTG | Board of directors from July 1, 2022

Henrik A. Christensen



Chairman

*Extensive board experience with lawyer as a background*

RO  
SOMMERNESEN  
ADVOKATFIRMA DA

Konstantinos Koutsoumpelis



Board member

*Extensive experience with directorships*



Georg J. Espe



Board member

*+20 years experience investment banking and asset trading*



Ellen M. Hanetho



Board member

*+20 years experience investment banking and private equity*



Siri G. Børsum



Board member

*Extensive experience within technology and media business*




# Nordic Technology Group

Additional group company information after  
NTG transaction July 1, 2022



# NTG | Sensor Technology

		
Sensor Technology	Nanomaterials Technology	Clean Technology
		
		
		

## Hammertech (~88% ownership)

HANMERTECH



**Low-cost meters with unique patented technology measuring multiphase fractions and salinity in real-time. Makes the Oil & Gas industry cleaner and more environment friendly**

- ✓ Expected near-term contract award from Yokogawa Electric Corporation, Japan (TYO: YKE) for sensor to be delivered to Oil India Ltd (NSE: OIL)
- ✓ Expected near-term contract award from Harbour Energy Plc, UK (LON: HBR) for sensor to be delivered to Vietnam

## Wavetrain Systems (~84% ownership)

 **WAVETRAIN**  
SYSTEMS



**Low-cost and patented acoustic train detection systems for level-crossings in the railway industry**

- ✓ Received in August 2022 first contract for 2 Level Crossing Warning Systems (LCWS) from Network Rail, UK after having achieved product type approval in Q2 2022. Contract value NOK 1.3 million
- ✓ Expected roll-out of LCWS in the UK market)

# NTG | Nanomaterials Technology



## CondAlign (~50% ownership)



**Develops novel conductive films by applying electric fields to align conductive particles in polymers**

- ✓ Signed frame agreement with a European flexible IoT battery provider and received first minor contract order
- ✓ Signed Letter of Intent with contract manufacturer to accelerate market entry of CondAlign products











## CrayoNano (~14% ownership)



**Next generation semiconductor company specializing in nanotechnology: Bringing the “worlds most cost-efficient” UVC LED for disinfection in its fab-lite model**

- ✓ Secured key materials for manufacturing of first products and Sampled first product (CrayoLED UV-C LED) to key customers for testing and validation
- ✓ CrayoNano Fab2 (Taiwan) Cleanroom in progress and target operational in Q4/2022
- ✓ Contemplating private placement for growth capital and appointed DNB Markets and SB1M as advisors for private placement

# NTG | Clean Technology (from July 2022)

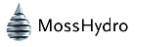
 Sensor Technology	 Nanomaterials Technology	 Clean Technology
 HANVATECH	 CondAlign	 HybridEnergy
 WAVETRAIN	 CrayoNano	 HYSTORSYS
		 MossHydro

## Hybrid Energy (~96% ownership)



## Hystorsys (100% by Hybrid Energy)

## MossHydro<sup>2</sup> (~89% ownership)



Designs and installs tailor-made, energy-saving and cost-effective hybrid heat pumps



Develops a unique metal hydride compressor for hydrogen with almost no moving parts and practically no noise or vibrations



Develops and produce filters specifically designed for industrial solutions and water treatment systems

- ✓ Growing pipeline of RFQ's (request for quotation) due to energy situation in Europe
- ✓ Signed contract with Kongsberg Kommunale Eiendom (KKE) in July 2022 for the delivery of a complete hydrogen production & storage system for final delivery medio 2023. Contract value NOK 14m

- ✓ Signed in July an agreement to implement several low-pressure filter products to a client in the middle east
- ✓ One of the world's largest single screen pressure filters will be exhibited on SMM in Hamburg early September 2022 as part customer order due for final delivery in November

# Nordic Technology Group

1H 2022 Financials – Parent Company

# NTG | 1H 2022 Financials

## Condensed profit and loss statement

Amounts in TNOK	Note	01.01.2022 - 30.06.2022	17.02.2021 - 30.06.2021
Other operating expenses	2	6 213	1 163
<b>Total operating expenses</b>		<b>6 213</b>	<b>1 163</b>
<b>Operating loss</b>		<b>-6 213</b>	<b>-1 163</b>
Net financial items		0	0
<b>Net loss before tax</b>		<b>-6 213</b>	<b>-1 163</b>
Tax on profit or loss		0	0
<b>Net loss for the period</b>		<b>-6 213</b>	<b>-1 163</b>

## Condensed balance sheet

Amounts in TNOK	Note	30.06.2022	31.12.2021
<b>Assets</b>			
<b>Current assets</b>			
Other short-term receivables		1 591	0
Cash and cash equivalents		3	2
<b>Total current assets</b>		<b>1 594</b>	<b>2</b>
<b>Total assets</b>		<b>1 594</b>	<b>2</b>
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	4	30	30
Other paid-in capital	4	-6	-6
<b>Total paid-in capital</b>		<b>24</b>	<b>24</b>
Uncovered loss	4	-8 427	-2 214
<b>Total equity</b>		<b>-8 402</b>	<b>-2 190</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables		4 569	1 597
Other current liabilities	3	5 427	594
<b>Total current liabilities</b>		<b>9 996</b>	<b>2 191</b>
<b>Total liabilities</b>		<b>9 996</b>	<b>2 191</b>
<b>Total equity and liabilities</b>		<b>1 594</b>	<b>2</b>



# NTG | 1H 2022 Financials

## Condensed cash flow statement

Amounts in TNOK	01.01.2022 - 30.06.2022	17.02.2021 - 30.06.2021
<b>Cash flow from operating activities</b>		
Loss before tax	-6 213	-1 163
Change in trade payables	2 972	969
Change in other accrual items	3 242	175
<b>Net cash flow from operating activities</b>	<b>2</b>	<b>-19</b>
<b>Cash flow from financing activities</b>		
Equity capital contributed at establishment	0	30
Establishments costs	0	-6
<b>Net cash flows from financing activities</b>	<b>0</b>	<b>24</b>
<b>Net change in cash and cash equivalents</b>	<b>2</b>	<b>5</b>
Cash and cash equivalents at the start of the period	2	0
<b>Cash and cash equivalents at the end of the period</b>	<b>3</b>	<b>5</b>

## Note 1 - Accounting principles

The condensed financial statements for the first half year of 2022 have been prepared in conformity with NRS 11. The condensed financial statements have not been audited.

### Tax

Deferred tax assets are not included in the balance sheet due to uncertainty related to the time of future taxable income.

### Receivables

Receivables from customers and other receivables are recognised at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables

### Cash flow statement

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.

## Note 2 - Other operating expenses

Other expenses as of 30.06.2022 relates to establishment of the Group and preparations for the admission to trading on Euronext Growth in July 2022.

## Note 3 - Inter-company items between companies in the same group

### Liabilities

Other short-term liabilities within the group\*

30.06.2022 31.12.2021

521 185

\* Prior to the transactions described in note 5.

The remaining other current liabilities as of 30.06.2022 relates to the expensed described in note 2.

# NTG | 1H 2022 Financials

## Note 4 - Equity

	Share capital	in capital	loss	equity
As of 01.01.2022	30	-6	-2 214	-2 190
Result for the period			-6 213	-6 213
<b>As of 30.06.2022</b>	<b>30</b>	<b>-6</b>	<b>-8 427</b>	<b>-8 402</b>

## Note 5 - Events after the reporting period and going concern

On July 1, 2022, Nordic Technology Group AS closed the transactions for the structure of the NTG Group, including acquisition of shareholdings in the following companies with the following ownership percent:

- Hybrid Energy AS (96,3%)
- Hystorsys AS (indirectly 96,3%) (Hystorsys AS is owned 100% by Hybrid Energy AS)
- CondAlign AS (50,5%)
- Wavetrain Systems AS (83,6%)
- MossHydro AS (89,9%)
- Hammertech AS (87,8%)
- CrayoNano AS (14,6%)

The transactions were completed with acquisition price of MNOK 689, of which MNOK 644 was settled through issue of shares in the company and MNOK 25 sellers credit which was paid in cash in July.

In addition, the company completed a private placement of shares raising gross MNOK 102 in cash, net MNOK 95.

The condensed interim financial statements have been prepared assuming the company will continue as a going concern.

# Nordic Technology Group