



Successful private placement for Nordic Unmanned - well equipped to drive market consolidation

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Sandnes, 5th of March 2021 – Reference is made to the stock exchange announcement published 4 March 2021 by Nordic Unmanned AS (the "Company"), announcing a contemplated private placement of new shares (the "Offer Shares") in the Company, with gross proceeds of up to NOK 100 million (the "Private Placement").

Nordic Unmanned is pleased to announce that the Private Placement has been successfully completed, through an allocation of 2,531,645 new shares in the Company at a price of NOK 39.50 per share. The gross proceeds of the Private Placing is NOK 100 million. The Private Placement was substantially oversubscribed at the NOK 39.50 price point.

"I am pleased with the strong support from our investors, which gives us the opportunity to move ahead with our plan for value accretive acquisitions, supplementing our organic growth pathway. The drone industry is still at a nascent stage with huge growth opportunities ahead. We have mapped the industry in Europe, identifying a number of potential acquisition targets. Being the first publicly listed drone operator in Europe gives Nordic Unmanned a tremendous opportunity to take an active role in the structural development of the industry going forward," said Knut Roar Wiig, CEO and co-founder of Nordic Unmanned.

Nordic Unmanned was publicly listed on Euronext Growth in Oslo in December 2020, following a private placement of NOK 99 million, with the main purpose of expanding the fleet of unmanned aircrafts. Since then, one CAMCOPTER S-100 RPAS system is added to the fleet, and further additions are on the way.

"We have a solid contract backlog and a very interesting sales pipeline, which means that we will be able to create value by continuing to expand our fleet," said Knut Roar Wiig.

SpareBank 1 Markets AS (the "Manager") has been retained as sole bookrunner to advise on and carry out the Private Placement.

Allocation to investors and payment instructions is expected to be communicated on or about the 5th of March 2021. The Offer Shares will be settled with existing and unencumbered shares in the Company that are already listed on Euronext Growth, pursuant to a share lending agreement in order to facilitate delivery of listed shares to investors on a delivery versus payment basis. The Offer Shares will be tradable from allocation.

The Manager will settle the share loan with a corresponding number of new shares in the Company which were resolved issued by the Company's Board of Directors on the 4th of March 2021 in accordance with the authorization granted by the Company's extraordinary general meeting held on the 24th of November 2020. Following registration of the share capital increase pertaining to the Offer Shares with the Norwegian Register of Business Enterprises, the Company will have a registered share capital of NOK 22,718,677 divided into 22,718,677 shares, each with a nominal value of NOK 1.00.

The Company will consider to carry out a subsequent offering with non-tradeable subscription rights of up to 317,000 new shares in the Company (the "Subsequent Offering") towards existing shareholders in the Company as of 4 March 2021 (as registered in the Norwegian Central Securities Depository ("VPS") as of the 8th of March 2021), who (i) were not allocated Offer Shares in the Private Placement, and (ii) are not resident in a jurisdiction where such offering would be unlawful or, would (in jurisdictions other than Norway) require any prospectus, filing, registration or similar action. Whether a Subsequent Offering will be carried out will inter alia depend on the development of the Company's shares price following completion of the Private Placement.

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Contacts

- Knut Roar Wiig, CEO, +47 92 66 66 59, krw@nordicunmanned.com

About Nordic Unmanned

Nordic Unmanned delivers comprehensive data solutions through industry leading expertise, to assist both public and private customers in the transition to unmanned technology. The focus is to support demanding clients by collecting time-critical data with the use of unmanned technology.

Founded in 2014, the company has offices in Sandnes, Oslo, and Frankfurt, and has quickly become one of Europe's leading providers of unmanned systems and services, with operations across the continent. The company is ISO 9001-2015 certified by DNV-GL as a UAV and sensor operator.

For more information visit nordicunmanned.com

Attachments

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