



Nordic Unmanned ASA (NUMND) divests Ecoxy AS

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Nordic Unmanned ASA has entered into a Sales and Purchase Agreement with Intervest AS for the sale of 100% of the shares in Ecoxy AS for € 945 000 in net cash consideration. The NUMND Group will for Q3 2023 post a financial loss of net € 390 000 from this transaction. The closing of the transaction is effective as of today, 13. September 2023.

Established in 2002, Ecoxy AS is an independent and accredited competence house based in Molde, Norway. The company's core business is to undertake verification of emissions to air such as NOx, HC, CO, CO2, NH3, O2, CH4 and N2O according to EU regulations. The company's purpose is to help clients identify their environmental footprint and thus provide insight to contribute to more sustainable and environmentally friendly operations.

Intervest AS is an investment company based in Horten, Norway, owned by Sverre Torbjørn Hanssen.

"With reference to earlier stock exchange releases, Nordic Unmanned ASA is undergoing a strategic review, and sale of non-strategic assets is one of many elements under consideration. While Ecoxy is a well-established company with a strong competence base and vital accreditations, our analysis is that we have not been able to capitalize sufficiently on the perceived synergies between Ecoxy AS and Nordic Unmanned ASA. As a consequence, it is a better solution for Ecoxy AS to be taken forward under new ownership with Intervest AS, while at the same time allowing Nordic Unmanned ASA to further focus its strategy and receive well-needed liquidity. We thank Intervest AS for a constructive process and wish both Intervest AS and our colleagues in Ecoxy AS all the best for the future" says Stig H. Christiansen, CEO, Nordic Unmanned ASA.

Disclosure regulation

This information is considered to be inside information pursuant to the EU Market Abuse Regulation (MAR) and is subject to the disclosure requirements pursuant to MAR article 17 and section 5-12 of the Norwegian Securities Trading Act.

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About Nordic Unmanned

Nordic Unmanned is a leading European manufacturer (OEM) and certified operator of unmanned aircraft systems ("UAS").

We are serving large corporations, government agencies and security customers by offering systems, solutions and flight services for environmentally friendly delivery of productivity improvements and time critical, actionable data insights and logistics services.

Our solutions and services are organized in the three business segments as follows:

Flight Services: is a technology-agnostic flight services operator providing time-critical actionable data to large corporate and governmental customers. The segment also includes Ecoxy AS, NUAer AS and Resale.

AirRobot: is an Equipment Manufacturer (OEM) with a leading product platform in lightweight drones and sensors (payloads) tailored for defense and security.

DroneMatrix: is an Equipment Manufacturer (OEM) offering a fully integrated and autonomous drone system with proprietary software for surveillance and security.

Nordic Unmanned is ISO 9001:2015 and ISO 14001:2015 certified for the operation, maintenance, and sales of unmanned systems and sensor technology. AirRobot is ISO 9001:2015 and EN 9100:2018 certified for its development and production capabilities of unmanned systems.

Founded in Norway in 2014, Nordic Unmanned has offices in Sandnes (NO), Molde (NO), Cranfield (UK), Hasselt (BE) and Arnsberg (GER). Nordic Unmanned also comprise joint venture – Omni Unmanned SA with OHI Group SA (registered in Luxemburg) and joint venture – NUAer AS with Aeromon OY (registered in Norway).

For more information visit - <https://nordicunmanned.com/>

Attachments

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