

**Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>						
a)	Name	Ivar Nesset					
<b>2</b>	<b>Reason for the notification</b>						
a)	Position/status	Board member					
b)	Initial notification/Amendment	Initial notification					
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>						
a)	Name	Nortel AS					
b)	LEI	254900FX7BYPXS99GE13					
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>						
a)	Description of the financial instrument, type of instrument Identification code	Shares in Nortel AS ISIN NO0010900087					
b)	Nature of the transaction	Purchase of shares in private placement					
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td>NOK 18</td><td>53,324</td></tr> </tbody> </table>		Price(s)	Volume(s)	NOK 18	53,324
Price(s)	Volume(s)						
NOK 18	53,324						
d)	Aggregated information —Aggregated volume — Price	53,324 shares purchased at NOK 18 per share					
e)	Date of the transaction	2022-04-08					
f)	Place of the transaction	Euronext Growth, MIC:XOSL					