

Pexip – increase of share capital following exercise of employee share options, and limited share sale by primary insiders

Oslo, 18 March 2021:

Following vesting and exercise of previously issued employee options, the Board of Directors of Pexip Holding ASA ("Pexip" or the "Company", Oslo Børs ticker "PEXIP") has resolved, based on authorisation granted by the Company's general meeting held on 20 March 2020, to issue 2,253,896 new shares for an aggregate subscription price of NOK 72,320,810. The shares have been subscribed for by various employee option holders.

The Company has also in cooperation with ABG Sundal Collier ASA, Carnegie AS and Pareto Securities AS ("the IPO syndicate") facilitated a transaction to allow the exercising option holders to sell parts of their shares following exercise, to cover the strike amount and tax as well as a sell-down of maximum 15% of their holdings.

The shares are sold to a single institutional investor at NOK 100.00 per share.

"Through this transaction, Pexip is strengthening its shareholder base with a leading long-term institutional investor. Following a period of strong operational performance, reinforced market trends related to remote and hybrid work environments, as well as accelerated financial performance, we have seen increased interest around the Pexip share. Hence, the Board has decided to facilitate the exercise of options and a limited share sale for management and early-stage investors at this point in time. The selling shareholders continue to support Pexip, keeping the vast majority of their holdings," says Michel Sagen, Chair of the Board and co-founder of Pexip.

In connection with the above, the IPO syndicate has waived and replaced the lock-up undertakings by the relevant Executive Management Team members that were due to expire on 14 May 2021. Following the transaction, the members of the Executive Management Team participating in the transaction have undertaken a 6-month extension of the lock-up agreement for their holdings after the transaction, until 14 November 2021. T.D. Veen AS has undertaken a 3-month lock-up agreement to 17 June 2021.

The following transactions are made by persons discharging managerial responsibility or close associates thereto:

To facilitate settlement of the shares sold in the transaction, the non-selling shareholder Stavanger Venture AS, controlled by board member Kjell Skappel, has lent ABG Sundal Collier ASA 1,427,697 shares, which will be delivered back to Stavanger Venture AS in full upon registration of the new shares in the Euronext VPS.

Odd Sverre Østlie (CEO) has subscribed for 680,000 shares at an average subscription price per share of NOK 28.44. He has himself and through Muzungu Invest AS, which is controlled by Mr Østlie, sold 480,771 shares at NOK 100.00 per share. Prior to the event he and Muzungu Invest AS held 162,500 shares, and after the transaction, Mr. Østlie will hold 361,729 shares and rights to 160,000 shares through himself and Muzungu Invest AS.

Øystein Hem (CFO) has subscribed for 180,000 shares at a subscription price per share of NOK 38. He has sold 131,432 shares at NOK 100.00. Prior to the event he held 17,500 shares, and after the transaction, Mr. Hem will hold 66,069 shares and rights to 152,500 shares.

Nicolas Cormier (COO) has subscribed for 180,000 shares at an average subscription price per share of NOK 38. He has sold 159,202 shares at NOK 100.00. Prior to the event he held 208,375 shares, and after the transaction, Mr. Cormier will hold 229,173 shares and rights to 60,000 shares.

Tom Erik Lia (CCO) has subscribed for 180,000 shares at an average subscription price per share of NOK 38. Mr Lia has himself and through Lia Investments Limited, controlled by Mr Lia, sold 359,271 shares at NOK 100.00. Prior to the event he and Lia Investments Limited held 1,583,523 shares, and after the transaction, Mr. Lia will hold 1,404,252 shares and rights to 60,000 shares.

John Harald Grønningen (President EMEA) has subscribed for 180,000 shares at an average subscription price per share of NOK 38. He has sold 175,562 shares at NOK 100.00. Prior to the event he held 330,000 shares and after the transaction, Mr. Grønningen will hold 334,438 shares and rights to 75,000 shares.

Karl Hantho (President Americas) has subscribed for 284,632 shares at an average subscription price per share of NOK 30. He has sold 240,266 shares at NOK 100.00. Prior to the event he held 383,741 shares and after the transaction, Mr. Hantho will hold 428,108 shares and rights to 60,000 shares.

Åsmund Fodstad (President APAC and Global Sales) has subscribed for 180,000 shares at an average subscription price per share of NOK 38. Mr. Fodstad has himself and through Metrix Invest AS, controlled by Mr. Fodstad, sold 243,881 shares at NOK 100.00. Prior to the event he and Metrix Invest AS held 790,406 shares and after the transaction, Mr. Fodstad and Metrix Invest AS will hold 726,525 shares and rights to 60,000 shares.

TD Veen AS, where Kjell Skappel (Board member) is the CEO, has sold 784,009 shares at NOK 100.00 and will hold 4,604,764 shares after the transaction.

Following the issuance of the new shares, Pexip will have 103,817,383 shares outstanding, each with a nominal value of NOK 0.015.

The information included in this announcement is such that the Company is required to disclose in accordance with the EU Market Abuse Regulation (MAR), and is publicly disclosed in accordance with MAR article 17 and section 5-12 of the Norwegian Securities Trading Act. The announcement is made by the contact person.

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