Press Release

Smartoptics Group AS (SMOP) – Board proposes inaugural dividend of NOK 0.50 per share.

Oslo, 19 April 2023 – Smartoptics, a leading provider of optical networking solutions, today announced that The Board has decided to propose an inaugural dividend of NOK 0.50 for 2022.

The dividend proposal corresponds to a payment of NOK 48 million (USD 4.58 million, assuming a USD/NOK exchange rate of 10.47) based on the current number of outstanding shares.

If approved by the annual general meeting 11 May 2023, this will be Smartoptics' first dividend payment since the public listing in 2021. The Board has made its recommendation on the back of the solid financial results in 2022 and the previously communicated positive outlook for 2023.

"It is the Board's view that Smartoptics following several years of strong growth and proven profitability with consistent positive cash flow over time, leaves room for dividend payments without reducing the planned growth trajectory. The Board plans to present a defined dividend policy in connection with Smartoptics' Q1 2023 result announcement 11 May 2023," said Chairman Thomas Ramm.

For further information, please contact:

Magnus Grenfeldt
CEO Smartoptics
+46 73-366 88 77
E-mail: magnus.grenfeldt@smartoptics.com

About Smartoptics:
Smartoptics provides innovative optical networking solutions and devices for the new era of open networking. Our customer base includes thousands of enterprises, governments, cloud providers, Internet exchanges as well as cable and telecom operators. We have an open networking approach in everything we do which allows our customers to break unwanted vendor lock-in, remain flexible and minimize costs. Our solutions are used in metro and regional network applications that increasingly rely on data center services and specifications. Smartoptics is a Scandinavian company founded in 2006. We partner with leading technology and network solution providers such as Brocade, Cisco and Dell and have a global reach through more than 100 business partners.

For additional information about Smartoptics, please visit https://smartoptics.com/