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Webstep – Stabilisation and over-allotment notice

Oslo, 11 October 2017: Reference is made to the stock exchange notice published on 10 October 2017, in which Webstep ASA ("Webstep", the "Company", ticker: WSTEP) announced the successful completion of its initial public offering (the "Offering" or the "IPO").

Arctic Securities AS (the "Stabilisation Manager") may, on behalf of the Managers (as defined below), engage in stabilisation activities of the shares of Webstep (the "Shares") from today 11 October 2017 to and including 9 November 2017 (the "Stabilisation Period"). Any stabilisation activities are aimed to support the market price of the Shares.

In connection with the Offering, the Managers have over-allotted 2,155,879 Shares in the Company to the applicants in the Offering, which equal approximately 15% of the number of Shares sold in the Offering before over-allotments. In order to permit delivery of the over-allotted Shares, the Stabilisation Manager has borrowed a number of Shares equal to the number of over-allotted Shares from Reiten & Co Capital Partners VII LP, represented by its general partner Reiten & Co Capital Partners VII GP Ltd ("RCP").

Further, RCP and the Company have given the Stabilisation Manager, on behalf of the Managers, a greenshoe option (the "Greenshoe Option") to purchase from RCP up to 1,437,252 Shares and to subscribe for up to 718,627 new Shares to be issued by the Company, all at a price per Share of NOK 24.50, which is equal to the offer price in the Offering. The Greenshoe Option may be exercised at any time, in whole or in part, during the Stabilisation Period. The portion of the Greenshoe Option given by RCP shall be exercised in full before the portion of the Greenshoe Option given by the Company may be exercised. The Stabilisation Manager may close out the short position created through the over-allotment of Shares by buying Shares in the market through stabilisation activities and/or by exercising the Greenshoe Option.

The Stabilisation Manager or its agents, on behalf of the Managers, may effect transactions with a view to support the market price of the Shares at a level higher than what might otherwise prevail, through buying Shares in the open market at prices equal to or lower than (but not above) the Offer Price. There is no obligation on the Stabilisation Manager to conduct stabilisation activities and there is no assurance that stabilisation activities will be undertaken. Such stabilising activities, if commenced, may be discontinued at any time, and will in any event be brought to an end at the end of the Stabilisation Period.

Within one week after the end of the Stabilisation Period, the Stabilisation Manager will publish information through the information system of Oslo Børs under the Company's ticker as to whether or not price stabilisation activities were undertaken. If stabilisation activities were undertaken, the information will also include information about: (i) the total amount of Shares purchased; (ii) the date on which the stabilisation started; (iii) the date on which stabilisation last occurred; and (iv) the price range within which stabilisation was carried out, for each of the dates during which stabilisation transactions were carried out, as well as the highest, lowest and average price paid during the Stabilisation Period.

RCP, the Company and the Managers have agreed that any profit resulting from stabilisation activities conducted by the Stabilisation Manager, on behalf of the Managers, will be for the account of RCP and the Company (with 2/3 for RCP and 1/3 for the Company).

Any stabilisation activities will be conducted in accordance with Section 3-12 of the Norwegian Securities Trading Act and Commission Regulation (EC) No. 2273/2003 implementing Directive 2003/6/EC of the European Parliament and of the Council as regards exemptions for buy-back programmes and stabilisation of financial instruments.

For further details see the prospectus dated 25 September 2017 issued by Webstep in connection with the Offering and the listing of the Shares on Oslo Børs.

Arctic Securities AS, SpareBank 1 Markets AS and SpareBank 1 SR-Bank ASA, Markets (jointly the "Managers") are acting as joint global coordinators and joint bookrunners in the Offering.

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About Webstep ASA

Webstep ASA and its subsidiaries form the Webstep Group, a high-end provider of IT consultancy services in Norway and Sweden. Since its incorporation in 2000, the Webstep Group has offered IT services designed to address its customers' software needs by creating functional custom-made digital tools and applications optimizing the customers' business strategies. Webstep aims to be at the forefront of the technological development and to assist its customers in their digitalisation through the offering of cutting-edge IT expertise. The Webstep Group's core digitalisation offering consists of digitisation, cloud implementation, migration and integration, in addition to its other core focus areas Internet of Things (IoT), machine learning and analytics. An important part of the Webstep Group's strategy is to employ and offer only senior IT consultants with significant experience. As of 30 June 2017, the Webstep Group employed 393 employees, of which 350 were IT consultants. For more information visit www.webstep.com (<http://www.webstep.no>)

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securities in the United States. Any sale in the United States of the securities mentioned in this announcement will be made solely to "qualified institutional buyers" as defined in Rule 144A under the Securities Act.

This announcement is an advertisement and not a Prospectus for the purposes of Directive 2003/71/EC, as amended (together with any applicable implementing measures in any Member State, the "Prospectus Directive").

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