

ARR – Commencement of Subsequent Offering

Oslo, 12 November 2020

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Reference is made to the stock exchange announcements by Arribatec Solutions ASA ("Arribatec" or the "Company") on 4 September 2020 and 8 September 2020, regarding the acquisition of Arribatec AS, the new share issue of 846,704 shares in Arribatec AS and the subsequent offering of up to 32,855,000 new shares.

A National Prospectus and a Supplemental Prospectus (collectively, the "Prospectus") related to the subsequent offering of up to 32,855,000 new shares (the "Subsequent Offering") and an offering of up to 10,000,000 new shares directed towards the Company's employees (the "Employee Offering") have been registered in the Norwegian Register of Business Enterprises.

In the Subsequent Offering, Eligible Shareholders, being shareholders of the Company as of 5 October 2020 (and being registered as such in the Norwegian Central Securities Depository ("VPS") on 7 October 2020 (the "Record Date")), (i) who were not invited to participate in the share issue on 3 September 2020 of 846,704 new shares in Arribatec AS (the "Private Placement"), and (ii) who are not resident in a jurisdiction where such offering would be unlawful, or for jurisdictions other than Norway, would require any filing, registration or similar action, will be granted non-transferable subscription rights (the "Subscription Rights") that, subject to applicable law, provide preferential rights to subscribe for and be allocated Offer Shares at the Subscription Price (as defined below).

The subscription period in the Subsequent Offering commences today, on 12 November 2020 at 09:00 hours (CET) and will end on 19 November 2020 at 16:30 hours (CET) (the "Subscription Period"). The subscription price in the Subsequent Offering is NOK 0.94 per Offer Share (the "Subscription Price"), which represents the same terms as in the Private Placement.

Eligible Shareholders will be granted 1.23545 Subscription Rights for each share registered as held by such Eligible Shareholder on the Record Date, rounded down to the nearest whole Subscription Right. Each whole Subscription Right provides a preferential right to subscribe for, and be allocated, one Offer Share at the Subscription Price, subject to applicable securities laws. Over-subscription is permitted, but there can be no assurance of the number of shares that will be available for allocation pursuant to over-subscription. Subscription without Subscription Rights will not be permitted.

In order to subscribe for shares, Eligible Shareholders must provide the Manager (as defined below) with a complete and duly signed subscription form within the end of the Subscription Period. Norwegian citizens may also subscribe through the VPS online system. Further instructions regarding the subscription procedure is available in the Prospectus. The Subscription Rights must be used to subscribe for Offer Shares in the Subscription Period and before the expiry of the Subscription Period on 19 November 2020 at 16:30 hours (CET). Subscription Rights that are not used to subscribe for Offer Shares before 16:30 hours (CET) on 19 November 2020 will have no value and will lapse without compensation to the holder.

Completion of the Subsequent Offering is subject to (i) the Board resolving the Subsequent Offering and allocating the Offer Shares, (ii) registration of the capital increase pertaining to the Subsequent Offering with the Norwegian Register of Business Enterprises, and (iii) registration of the approved reduction of the par value of the Company's shares to NOK 0.28.

Notifications of allocation in the Subsequent Offering are expected to be issued on or about 20 November 2020. The due date for payment of allocated Offer Shares is 24 November 2020. Subject to payment by the subscribers, the delivery of the Offer Shares to the investors' VPS accounts is expected to take place on or about 26 November 2020.

The Prospectus will be available electronically www.carnegie.no or by contacting the Manager.

Carnegie AS act as manager in the Subsequent Offering (the "Manager").

For further information, please contact:
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This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

Important information

The release is not for publication or distribution, in whole or in part directly or indirectly, in or into Australia, Canada, Japan or the United States (including its territories and possessions, any state of the United States and the District of Columbia). This release is an announcement issued pursuant to legal information obligations, and is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. It is issued for information purposes only, and does not constitute or form part of any offer or solicitation to purchase or subscribe for securities, in the United States or in any other jurisdiction. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act"). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the US Securities Act. The Company does not intend to register any portion of the offering of the securities in the United States or to conduct a public offering of the securities in the United States. Copies of this announcement are not being made and may not be distributed or sent into Australia, Canada, Japan or the United States.

The issue, subscription or purchase of shares in the Company is subject to specific legal or regulatory restrictions in certain jurisdictions. Neither the Company nor the Manager assume any responsibility in the event there is a violation by any person of such restrictions. The distribution of this release may in certain jurisdictions be restricted by law. Persons into whose possession this release comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The Manager is acting for the Company and no one else in connection with the Private Placement and will not be responsible to anyone other than the Company providing the protections afforded to their respective clients or for providing advice in relation to the Private Placement and/or any other matter referred to in this release.

Forward-looking statements: This release and any materials distributed in connection with this release may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect the Company's current expectations and assumptions as to future events and circumstances that may not prove accurate. A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. This information is subject to the disclosure requirements pursuant to section 5 -12 of the Norwegian Securities Trading Act.