

## Inside information: DNV Announces a Voluntary Recommended Public Cash Tender Offer for all Shares and Stock Options in Nixu

DNV, Inside Information, February 16, 2023, 8.35 a.m. EET

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**DNV, the global quality assurance and risk management provider, announces an offer to acquire all issued and outstanding shares and stock options in the cyber security services company Nixu through a voluntary public cash tender offer recommended by the Board of Directors of Nixu.**

**DNV aims to join forces with Nixu to create a leading European cyber security services provider, drawing on complementary strengths to create a platform for future growth. The Tender Offer (as defined below) represents an attractive premium of 67.1 percent over the last closing price, and is supported through irrevocable undertakings by shareholders representing 22.3 percent of all the shares and votes in Nixu.**

DNV AS (“DNV” or the “Offeror”) hereby announces a voluntary recommended public cash tender offer for all the issued and outstanding shares (the “Shares” or, individually, a “Share”) that are not held by Nixu Corporation (“Nixu” or the “Company”) or any of its subsidiaries, and the issued and outstanding stock options (the “Stock Options”) in Nixu (the “Tender Offer”). The shareholders of Nixu (other than Nixu or its subsidiaries) will be offered a cash consideration of EUR 13.00 for each Share validly tendered in the Tender Offer (the “Share Offer Price”). The holders of Stock Options will be offered a cash consideration for each Stock Option validly tendered as described below under “*Tender Offer in Brief—Share Offer Price and the Stock Option Offer Price.*” The members of the Board of Directors of Nixu, who participated in the decision-making, have unanimously decided to recommend that the shareholders and the holders of Stock Options of Nixu accept the Tender Offer.

### Key Highlights and Summary of the Tender Offer

- On February 16, 2023, DNV and Nixu entered into a combination agreement (the “Combination Agreement”) pursuant to which DNV will make the Tender Offer for all of the Shares and Stock Options.
- DNV offers EUR 13.00 in cash for each Share validly tendered in the Tender Offer, subject to any adjustments as described below under “*Tender Offer in Brief—Share Offer Price and the Stock Option Offer Price.*”
- The holders of Stock Options will be offered a cash consideration for each Stock Option validly tendered as described below under “*Tender Offer in Brief—Share Offer Price and the Stock Option Offer Price.*”
- The total equity value of the Tender Offer is approximately EUR 98 million.
- The Share Offer Price represents a premium of:
  - 67.1 percent compared to EUR 7.78, the closing price of the Share on Nasdaq Helsinki Ltd (“Nasdaq Helsinki”) on February 15, 2023, the last trading day immediately preceding the announcement of the Tender Offer;
  - 79.6 percent compared to EUR 7.24, the three-month volume-weighted average trading price of the Share on Nasdaq Helsinki immediately preceding the announcement of the Tender Offer; and
  - 105.6 percent compared to EUR 6.32, the twelve-month volume-weighted average trading price of the Share on Nasdaq Helsinki immediately preceding the announcement of the Tender Offer.
- The members of the Board of Directors of Nixu, who participated in the decision-making, have unanimously decided to recommend that the shareholders and the holders of Stock Options of Nixu accept the Tender Offer. The recommendation is supported by a fairness opinion provided by Danske Bank A/S, Finland Branch (“Danske Bank”).
- DNV and Nixu are well positioned to build a leading European leading cyber security services provider. By combining Nixu’s trusted reputation and domain expertise with DNV’s large and diverse customer footprint, industrial cyber security capabilities, strong balance sheet, long-term investment horizon and mature business infrastructure, the two companies can serve the market with greater impact together than could be achieved alone.

- The completion of the Tender Offer is not expected to have any immediate material effects on the business operations, assets, or the position of the management or employees, of Nixu. However, as is customary, DNV intends to change the composition of the Board of Directors of Nixu after the completion of the Tender Offer.
- Certain major shareholders of Nixu and all members of the management team of Nixu, who own Shares or Stock Options, have irrevocably undertaken to accept the Tender Offer. The irrevocable undertakings to support the Tender Offer represent approximately 22.3 percent of all the Shares and votes and 43.8 percent of all the Stock Options in Nixu in aggregate.
- The funds immediately available to DNV suffice for completing the Tender Offer and for financing the potential compulsory redemption proceedings in accordance with the Finnish Companies Act (624/2006, as amended, the “**Finnish Companies Act**”). DNV’s obligation to complete the Tender Offer is not conditional upon availability of financing.
- DNV expects to publish a tender offer document (the “**Tender Offer Document**”) with detailed information on the Tender Offer on or about February 27, 2023. The offer period is expected to commence on or about February 28, 2023, and to expire on or about April 17, 2023, unless DNV extends the offer period in order to satisfy the conditions to completion of the Tender Offer, including, among others, receipt of all necessary regulatory approvals. The Tender Offer is currently expected to be completed during the second quarter of 2023.
- The Tender Offer is conditional upon the satisfaction or waiver by the Offeror of certain customary conditions on or prior to the Offeror’s announcement of the final results of the Tender Offer including, among others, that all necessary approvals by any regulatory authorities, such as the approval from the Ministry of Economic Affairs and Employment of Finland, have been received (or where applicable, the relevant waiting periods have expired) and the Offeror having gained control of more than 90 percent of the Shares and voting rights in Nixu.

Commenting on the Tender Offer, Remi Eriksen, Chair of the Board of Directors of DNV:

*“DNV has placed cyber security at the heart of its growth strategy. Together with Nixu, we have an exciting opportunity to make greater impact on tackling risks emerging from our customers’ digital transformations. Nixu’s trusted position as an expert cyber security partner combined with DNV’s global customer base, mature infrastructure, and solid financial standing creates a platform for both businesses to grow faster together than we could achieve alone. Our shared values and common Nordic roots put us in a great position to build a leading European cyber security services provider together. Our Tender Offer presents an exceptional opportunity for both companies to join forces.”*

Commenting on the Tender Offer, Jari Niska, Chair of the Board of Directors of Nixu:

*“As part of Nixu’s strategy work, we considered different options for the future. Of these options, we saw that DNV would give us the best foundation for building future growth and enabling the journey to become a leading European cyber security services provider. I believe that this solution also ensures the best possible outcome for Nixu’s employees, clients and shareholders, enabling the ‘Next Nixu’ strategy.”*

Commenting on the Tender Offer, Teemu Salmi, CEO of Nixu:

*“This announcement is consistent with our recently published ‘Next Nixu’ strategy and ambition. DNV and Nixu share similar Nordic roots and heritage in the business of trust. As DNV’s largest cybersecurity hub, Nixu’s employees will have a possibility to make a bigger impact for our joint clients’ future, through cybersecurity. Together we can achieve greatness with 100,000 customers and nearly 13,000 colleagues in 100 countries.”*

### **About DNV**

DNV is an independent assurance and risk management provider operating in more than 100 countries with the purpose of safeguarding life, property, and the environment. Headquartered in Oslo, Norway, DNV has Nordic roots and a global footprint. The foundation-owned company employs nearly 13,000 experts to advance safety and sustainable performance, set industry standards and invent solutions for more than 100,000 customers across multiple industries including maritime, energy, automotive, food and beverage, and healthcare.

### **About Nixu**

Nixu is a cyber security services company that has been shaping the future through cyber security for over three decades. The Company makes cyberspace a secure place and helps clients ensure business resilience with peace of mind. Nixu has Nordic roots, and employs around 400 of the best professionals in Finland, Sweden, the Netherlands, Denmark, and Romania. Nixu’s experts are safeguarding the most demanding environments of some of the largest organizations in the world across all industries. Nixu’s shares are listed on Nasdaq Helsinki.

## Background and Strategic Rationale for the Tender Offer

DNV has placed cyber security at the heart of its growth strategy and aims to build a world-class cyber security services business to support a growing portfolio of more than 100,000 customers in tackling risks emerging from digital transformation. Nixu has become a trusted cyber security partner to businesses across Europe, providing deep expertise and innovation to make cyberspace a secure place.

DNV and Nixu are well positioned to build a leading European cyber security services provider. By combining Nixu's trusted reputation and domain expertise with DNV's large and diverse customer footprint, industrial cyber security capabilities, strong balance sheet, long-term investment horizon and mature business infrastructure, the two companies can serve the market with greater impact together than could be achieved alone.

DNV will support the acceleration of Nixu's strategic growth in Europe, and its pursuit to strengthen cash flow. Nixu will become DNV's largest cyber security hub, with continued focus on serving customers in Finland and across Northern Europe. Nixu will play a central role in shaping the future of DNV's cyber security business. Nixu's employees will be provided with backing for professional development, more resources for growth and greater access to international projects.

DNV has expressed sincere interest in acquiring all Shares and Stock Options in Nixu and is making a compelling offer to Nixu's shareholders and holders of Stock Options. The Tender Offer enables the Company's shareholders and holders of Stock Options to realize their held securities in Nixu at an attractive premium.

## Tender Offer in Brief

The Offeror and Nixu have, on February 16, 2023, entered into the Combination Agreement pursuant to which the Offeror will make the Tender Offer. A summary of the Combination Agreement has been provided below under "*The Combination Agreement*."

The Offeror and Nixu have undertaken to comply with the Helsinki Takeover Code issued by the Finnish Securities Market Association (the "**Helsinki Takeover Code**").

As at the date of this release, Nixu has 7,447,219 issued shares, of which 7,445,693 are outstanding Shares and 1,526 of which are held in treasury, and a total of 219,300 outstanding Stock Options, comprising of 63,800 Stock Options 2019A, 68,000 Stock Options 2019B and 87,500 Stock Options 2019C. As at the date of this release, the Offeror holds 75,467 Shares and votes in Nixu.

The Offeror reserves the right to buy Shares and Stock Options before, during and/or after the offer period (including any extension thereof and any subsequent offer period) in public trading on Nasdaq Helsinki or otherwise.

## Share Offer Price and the Stock Option Offer Price

The Share Offer Price is EUR 13.00 in cash for each Share validly tendered in the Tender Offer, subject to any adjustments as set out below.

The Share Offer Price represents a premium of:

- 67.1 percent compared to EUR 7.78, the closing price of the Share on Nasdaq Helsinki on February 15, 2023, the last trading day immediately preceding the announcement of the Tender Offer;
- 79.6 percent compared to EUR 7.24, the three-month volume-weighted average trading price of the Share on Nasdaq Helsinki immediately preceding the announcement of the Tender Offer; and
- 105.6 percent compared to EUR 6.32, the twelve-month volume-weighted average trading price of the Share on Nasdaq Helsinki immediately preceding the announcement of the Tender Offer.

The price offered for each Stock Option validly tendered is EUR 0.91 in cash for each outstanding Stock Option 2019A (the "**Stock Option 2019A Offer Price**"), EUR 3.52 in cash for each outstanding Stock Option 2019B (the "**Stock Option 2019B Offer Price**") and EUR 3.05 in cash for each outstanding Stock Option 2019C (the "**Stock Option 2019C Offer Price**," and together with Stock Option 2019A Offer Price and Stock Option 2019B Offer Price, the "**Stock Option Offer Price**"), subject to any adjustments as set out below.

The Share Offer Price has been determined based on 7,445,693 Shares issued and outstanding, the Stock Option 2019A Offer Price has been determined based on 63,800 Stock Options 2019A issued and outstanding, the Stock Option 2019B Offer Price has been determined based on 68,000 Stock Options 2019B issued and outstanding and the Stock Option 2019C Offer Price has been determined based on 87,500 Stock Options 2019C issued and outstanding. Should the Company change the number of Shares as at the date of the Combination Agreement as a result of a new share issue, reclassification, share split (including a reverse split) or any other similar transaction with dilutive effect, excluding (i) any subscription for

the Company's shares based on Stock Options or (ii) issue of the Company's shares pursuant to the Matching Share Plan for the CEO of the Company, or should Nixu declare a dividend or otherwise distribute funds or any other assets to its shareholders, or if a record date with respect to any of the foregoing shall occur on or prior to the settlement of any of the completion trades under the initial, extended, or subsequent offer period of the Tender Offer, resulting in the distribution of funds with regard to certain Shares not being payable to the Offeror, the Share Offer Price and the Stock Option Offer Price will be reduced accordingly on a euro-for-euro basis, and in case of dividend or distribution of funds or assets, in respect of such Shares only.

### ***Offer Period***

The offer period under the Tender Offer is expected to commence on or about February 28, 2023, and to expire on or about April 17, 2023. The Offeror reserves the right to extend the offer period from time to time in accordance with, and subject to, the terms and conditions of the Tender Offer and applicable laws and regulations, in order to satisfy the conditions to completion of the Tender Offer, including, among others, the receipt of all necessary approvals, permits, consents, clearances or other actions, including without limitation approvals required under applicable foreign direct investment laws, (or, where applicable, the expiry of relevant waiting periods) by any competition authorities or other regulatory authorities required under any applicable competition laws or other regulatory laws in any jurisdiction for the completion of the Tender Offer. The Tender Offer is currently expected to be completed during the second quarter of 2023.

The detailed terms and conditions of the Tender Offer as well as instructions on how to accept the Tender Offer will be included in the Tender Offer Document, which the Offeror expects to publish on or about February 27, 2023.

### **Recommendation from the Board of Directors of Nixu**

The members of the Board of Directors of Nixu, who participated in the decision-making, have unanimously decided to recommend that the shareholders and the holders of Stock Options of Nixu accept the Tender Offer. The Board of Directors of Nixu will issue its statement on the Tender Offer before the publication of the Tender Offer Document and it will be included in the Tender Offer Document. The recommendation is supported by a fairness opinion provided to the Board of Directors of Nixu by its financial adviser Danske Bank on February 16, 2023. The complete fairness opinion will be attached to the statement of the Board of Directors of Nixu.

Marko Kauppi, Deputy Chair of the Board of Directors of Nixu, has irrevocably undertaken to tender all Shares held directly by him and his wholly-owned investment company Tenendum Oy in the Tender Offer, and has therefore not participated in the decision-making concerning the Combination Agreement by the Board of Directors of Nixu or in the decision-making concerning the recommendation of the Board of Directors of Nixu.

### **Support by Certain Major Shareholders and Management Shareholders of Nixu**

Bo Peter Gylfe, Marko Kauppi (himself and on behalf of his wholly-owned company Tenendum Oy), Varma Mutual Pension Insurance Company, Lamy Oy, Parteen Oy, Visio Allocator Fund, and all members of the management team of Nixu, including the CEO Teemu Salmi, who own Shares or Stock Options, together representing approximately 22.3 percent of all outstanding Shares and votes and 43.8 percent of the Stock Options in Nixu, have irrevocably undertaken to accept the Tender Offer. These irrevocable undertakings may be terminated among other terms in the event that the Offeror withdraws the Tender Offer, or in the event that a competing offer is announced by a third party with a consideration of at least 10 percent higher than the Share Offer Price and the Offeror does not match or exceed the consideration offered in such competing offer within a certain period of time, or in the event the Board of Directors of Nixu withdraws its recommendation (or modifies or changes the recommendation in a manner detrimental to the Tender Offer) other than as a result of a competing offer.

Together with the Shares directly held by the Offeror, the irrevocable undertakings represent approximately 23.3 percent of all the outstanding Shares and votes in Nixu.

### **Conditions to Completion of the Tender Offer**

The completion of the Tender Offer is subject to a condition that the requirements set forth below for the completion of the Tender Offer (the "**Conditions to Completion**") are fulfilled on or by the date of the Offeror's announcement of the final result of the Tender Offer in accordance with Chapter 11, Section 18 of the Finnish Securities Market Act (746/2012, as amended, the "**Finnish Securities Market Act**") or, to the extent permitted by applicable law, their fulfilment is waived by the Offeror:

- (a) the Tender Offer has been validly accepted with respect to the Shares representing, together with any Shares otherwise held by the Offeror prior to the date of the Offeror's announcement of the final result of the Tender Offer, more than 90 percent of the Shares and voting rights of the Company, calculated pursuant to Chapter 18, Section 1 of the Finnish Companies Act;

- (b) the receipt of all necessary approvals, permits, consents, clearances or other actions, including without limitation approvals required under applicable foreign direct investment laws, (or where applicable, the expiry of relevant waiting periods) by any competition authorities or other regulatory authorities required under any applicable competition laws or other regulatory laws in any jurisdiction for the completion of the Tender Offer;
- (c) no laws or other regulation has been issued or decision by a competent court or regulatory authority has been given that would wholly or in any material part prevent, postpone or frustrate the completion of the Tender Offer;
- (d) no fact or circumstance has arisen after the announcement of the Tender Offer that constitutes or results in a material adverse change;
- (e) the Offeror has not received information with respect to a fact or circumstance that has resulted in a material adverse change (other than any such fact or circumstance fairly disclosed in the due diligence information);
- (f) no information made public by the Company or disclosed by the Company to the Offeror being materially inaccurate, incomplete, or misleading, and the Company not having failed to make public any information that should have been made public by it under applicable laws, including the rules of Nasdaq Helsinki, provided that, in each case, the information made public, disclosed or not disclosed or the failure to disclose information constitutes a material adverse change;
- (g) the Combination Agreement has not been terminated in accordance with its terms and remains in full force and effect;
- (h) the Board of Directors of the Company has issued the recommendation and the recommendation remains in full force and effect and has not been modified, cancelled or changed (excluding, however, any technical modification or change of the recommendation required under applicable laws or the Helsinki Takeover Code so long as the recommendation to accept the Tender Offer is upheld; and
- (i) the undertakings by the major shareholders and the management shareholders to accept the Tender Offer remain in full force and effect in accordance with their terms and have not been modified, cancelled or changed.

The Conditions to Completion set out above are exhaustive. The Offeror may only invoke any of the Conditions to Completion so as to cause the Tender Offer not to proceed, to lapse or to be withdrawn if the circumstances which give rise to the right to invoke the relevant Condition to Completion have a significant meaning to the Offeror in view of the Tender Offer, as referred to in the regulations and guidelines (9/2013) of the Finnish Financial Supervisory Authority on Takeover Bids and Mandatory Bids and the Helsinki Takeover Code. The Offeror reserves the right to waive any of the Conditions to Completion that have not been fulfilled. If all Conditions to Completion have been fulfilled or the Offeror has waived the requirements for the fulfilment of all or some of them no later than at the time of announcement of the final results of the Tender Offer, the Offeror will consummate the Tender Offer in accordance with its terms and conditions after the expiration of the offer period by purchasing Shares and Stock Options validly tendered in the Tender Offer and paying the Share Offer Price and the Stock Option Offer Price to the shareholders and holders of the Stock Options that have validly accepted the Tender Offer.

### **Regulatory Approvals**

The Offeror will, as soon as reasonably practicable, make all material and customary submissions, notifications and filings (or draft notifications as appropriate) required to obtain all necessary approvals, permits, consents, clearances or other actions, including without limitation approvals required under applicable foreign direct investment laws, (or, where applicable, the expiry of relevant waiting periods) by any competition authorities or other regulatory authorities required under any applicable competition laws or other regulatory laws in any jurisdiction for the completion of the Tender Offer. To the Offeror's knowledge, the Offeror is not under any obligation to obtain any approval from any regulatory authority for the completion of the Tender Offer other than an approval from the Ministry of Economic Affairs and Employment of Finland.

Based on currently available information, the Offeror expects to obtain approval from the Ministry of Economic Affairs and Employment of Finland and to complete the Tender Offer during the second quarter of 2023. The Offeror will use its reasonable best efforts to obtain the regulatory approval. However, the length and outcome of the regulatory clearance process is not within the control of the Offeror, and there can be no assurances that clearance will be obtained within the estimated timeframe, or at all.

### **Financing**

The funds immediately available to the Offeror suffice for completing the Tender Offer and for financing the potential compulsory redemption proceedings in accordance with the Finnish Companies Act. The Offeror's obligation to complete the Tender Offer is not conditional upon availability of financing.

## **Future Plans Concerning the Shares and the Stock Options**

The Offeror intends to acquire all the Shares and Stock Options. If, as a result of the completion of the Tender Offer, the Offeror's ownership has exceeded 90 percent of all the Shares and votes in the Company as referred to under Chapter 18 Section 1 of the Finnish Companies Act:

- (a) the Offeror will commence as soon as reasonably possible the compulsory redemption proceedings in accordance with the Finnish Companies Act for all the Shares not purchased pursuant to the Tender Offer; and
- (b) the Stock Options, the holders of which have not accepted the Tender Offer, will be transferred to the Offeror in accordance with the terms and conditions of the Option Scheme 2019 at the Stock Option Offer Price applicable to such Stock Option.

## **The Combination Agreement**

The Combination Agreement between Nixu and the Offeror sets forth the principal terms under which the Offeror will make the Tender Offer.

Under the Combination Agreement, the Board of Directors of Nixu may, at any time prior to the completion of the Tender Offer, withdraw, modify, amend or decide not to issue its recommendation or take actions contradictory to the recommendation, but only if the Board of Directors of Nixu, on the basis of its fiduciary duties under Finnish laws and regulations (including the Helsinki Takeover Code), considers that, due to materially changed circumstances occurring after the date of the Combination Agreement, or occurring prior to the date of the Combination Agreement of which the Board of Directors of the Company was not aware as of the date of the Combination Agreement, (including, but not limited to, a competing offer or superior offer) not connected with a breach of the Company's obligations under the Combination Agreement, the acceptance of the Tender Offer would no longer be in the best interest of the holders of outstanding Shares and/or Stock Options, provided, that, if such an action is connected to a serious written competing offer, which the Board of Directors of the Company has determined in good faith to have capability to become a superior offer, (i) the Company has reasonably promptly informed the Offeror in writing about the competing offer (including any material revisions thereto), including, to the extent available to the Company, the identity of the competing offeror, the price offered and any other material terms and conditions of such competing offer, (ii) the Board of Directors of the Company has given the Offeror a reasonable opportunity, during not less than four business days after such competing offer has been published or after the Offeror has received all material information relating to such competing offer, to negotiate and agree with the Board of Directors of the Company on improving the terms of the Tender Offer as contemplated by the Combination Agreement, (iii) the Company has informed the Offeror that the Board of Directors of the Company has determined that such competing offer constitutes a superior offer or would, if announced or entered into, constitute a superior offer, as applicable, and (iv) actions are taken in respect of such competing offer so that it simultaneously becomes a superior offer.

The Company shall, and shall cause its subsidiaries and their respective affiliates and representatives to, (a) not solicit, directly or indirectly, any inquiries or solicit or facilitate any proposal or offer (including any proposal or offer to holders of Shares or Stock Options) that constitutes, or would reasonably be expected to lead to, any competing offer, (b) cease and cause to be terminated any possible discussions, negotiations or other activities related to any competing offer conducted prior to the date of the Combination Agreement and (c) not, upon receipt of a competing offer, directly or indirectly, facilitate or promote the progress of such competing offer, except, in each case, if (and only to the extent that) such competing offer constitutes a superior offer, or, if announced or entered into, would in the reasonable opinion of the Board of Directors of the Company, have capability to constitute a superior offer, as applicable, and provided that the Company complies with certain procedures about matters arising from such competing offer before any change of recommendation.

The Combination Agreement further includes certain customary representations, warranties and undertakings by both parties, such as conduct of the Company and each of its subsidiaries' business in the ordinary course of business until the earlier of the date of the extraordinary general meeting of shareholders of the Company to be convened after the announcement of the Tender Offer or the termination of the Combination Agreement in accordance with its terms and use of reasonable best efforts by the parties to do, or cause to be done, and to assist and cooperate with the other party in doing, all things necessary or advisable to consummate in the most expeditious manner practicable, the Tender Offer and the transactions contemplated by the Combination Agreement.

The Combination Agreement may be terminated and the transactions contemplated in the Combination Agreement abandoned by the Company or the Offeror in certain circumstances, including, among others, if any order preventing the consummation of the Tender Offer or a material part of it shall have been issued by any court or other authority of competent jurisdiction and shall have become final and non-appealable or upon a material breach of any warranty or undertaking given by the Company or the Offeror. If the Combination Agreement is terminated due to a superior offer being completed, as further specified in the Combination Agreement, the Company has agreed to reimburse expenses incurred by the Offeror up to the maximum amount of EUR 1,000,000. If the Combination Agreement is terminated due to certain reasons specified

in the Combination Agreement, the Offeror has agreed to pay the Company as liquidated damages an amount of EUR 1,000,000.

### **Advisors**

Nordea Bank Abp acts as financial advisor to DNV in connection with the Tender Offer and arranger in relation to the Tender Offer outside the United States. In addition, DNV has retained White & Case LLP as legal advisor in connection with the Tender Offer and Milton Ltd as the communication advisor.

Nixu has retained Danske Bank as financial advisor and Borenus Attorneys Ltd as legal advisor in connection with the Tender Offer.

### **Media and Investor Briefing**

DNV and Nixu invite media representatives, analysts, and shareholders to attend a live webcast briefing on the Tender Offer, including a Q&A session, today, February 16, 2023, at 11.00 a.m. EET.

The presentation and the Q&A session will be held in English.

Link to webcast: <https://worksup.com/app?id=WEBCASTBRIEFING>

Participants may submit questions in writing during the event through a message platform available in the webcast, or with audio after the presentation through Microsoft Teams: [https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_Y2JkNzViYmMtOWNiNi00ZTViLTliODQtOTg0NGUyODExMzZj%40thread.v2/0?context=%7b%22Tid%22%3a%22b65ef3be-60bc-4db2-84ec-c3948f0ff6d7%22%2c%22Oid%22%3a%22447a1f18-54af-4626-b97e-e7ace2879f56%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_Y2JkNzViYmMtOWNiNi00ZTViLTliODQtOTg0NGUyODExMzZj%40thread.v2/0?context=%7b%22Tid%22%3a%22b65ef3be-60bc-4db2-84ec-c3948f0ff6d7%22%2c%22Oid%22%3a%22447a1f18-54af-4626-b97e-e7ace2879f56%22%7d).

### **Media and Investor Enquiries**

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Information about the Tender Offer is made available at [www.tenderoffer.fi/en/nixu/](http://www.tenderoffer.fi/en/nixu/).

For administrative questions regarding the Tender Offer, please contact your bank or nominee where you have your Shares registered.

### **Important Information**

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### ***Information for Shareholders of Nixu in the United States***

The Tender Offer will be made for the issued and outstanding shares in Nixu, which is domiciled in Finland, and is subject to Finnish disclosure and procedural requirements. The Tender Offer is made in the United States in compliance with Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) and the applicable rules and regulations promulgated thereunder, including Regulation 14E (in each case, subject to any exemptions or relief therefrom, if applicable) and otherwise in accordance with the disclosure and procedural requirements of Finnish law, including with respect to the Tender Offer timetable, settlement procedures, withdrawal, waiver of conditions and timing of payments, which are different from those of the United States. Shareholders in the United States are advised that the Shares are not listed on a U.S. securities exchange and that Nixu is not subject to the periodic reporting requirements of the Exchange Act and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the “**SEC**”) thereunder.

The Tender Offer is made to Nixu’s shareholders resident in the United States on the same terms and conditions as those made to all other shareholders of Nixu to whom an offer is made. Any information documents, including this release, are being disseminated to U.S. shareholders on a basis comparable to the method that such documents are provided to Nixu’s other shareholders.

To the extent permissible under applicable law or regulations, the Offeror and its affiliates or its brokers and its broker’s affiliates (acting as agents for the Offeror or its affiliates, as applicable) may from time to time after the date of this release and during the pendency of the Tender Offer, and other than pursuant to the Tender Offer and combination, directly or indirectly, purchase or arrange to purchase, the Shares or any securities that are convertible into, exchangeable for or exercisable for such Shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. To the extent information about such purchases or arrangements to purchase is made public in Finland, such information will be disclosed by means of a stock exchange or press release or other means reasonably calculated to inform U.S. shareholders of Nixu of such information. In addition, the financial advisers to the Offeror may also engage in ordinary course trading activities in securities of Nixu, which may include purchases or arrangements to purchase such securities. To the extent required in Finland, any information about such purchases will be made public in Finland in the manner required by Finnish law.

Neither the SEC nor any U.S. state securities commission has approved or disapproved the Tender Offer, passed upon the merits or fairness of the Tender Offer, or passed any comment upon the adequacy, accuracy or completeness of this release. Any representation to the contrary is a criminal offence in the United States.

The receipt of cash pursuant to the Tender Offer by a U.S. holder of Shares may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each holder of Shares is urged to consult its independent professional adviser immediately regarding the tax consequences of accepting the Tender Offer.

It may be difficult for Nixu’s shareholders to enforce their rights and any claims they may have arising under the U.S. federal securities laws since the Offeror and Nixu are located in non-U.S. jurisdictions and some or all of their respective officers and directors may be residents of non-U.S. jurisdictions. Nixu’s shareholders may not be able to sue the Offeror or Nixu or their respective officers or directors in a non-U.S. court for violations of the U.S. federal securities laws. It may be difficult to compel the Offeror and Nixu and their respective affiliates to subject themselves to a U.S. court’s judgment.

### ***Forward-looking Statements***

This release contains statements that, to the extent they are not historical facts, constitute “forward-looking statements.” Forward-looking statements include statements concerning plans, expectations, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, plans or goals relating to financial position, future operations and development, business strategy and the trends in the industries and the political and legal environment and other information that is not historical information. In some instances, they can be identified by the use of forward-looking terminology, including the terms “believes,” “intends,” “may,” “will” or “should” or, in each case, their negative or variations on comparable terminology. By their very nature, forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. Given these risks, uncertainties and assumptions, investors are cautioned not to place



undue reliance on such forward-looking statements. Any forward-looking statements contained herein speak only as at the date of this release.

**Disclaimer**

Nordea Bank Abp is acting as financial adviser to the Offeror and arranger outside of the United States and no one else in connection with the Tender Offer, and will not regard any other person as its client in relation to the Tender Offer and will not be responsible to anyone other than the Offeror for providing the protection afforded to clients of Nordea Bank Abp, nor for providing advice in relation to the Tender Offer or the other matters referred to in this release. For the avoidance of doubt, Nordea Bank Abp is not registered as a broker or dealer in the United States of America and will not be engaging in direct communications relating to the Tender Offer with investors located within the United States (whether on a reverse inquiry basis or otherwise). U.S. shareholders should contact their brokers with any questions relating to the Tender Offer.

Danske Bank A/S is authorized under Danish banking law. It is subject to supervision by the Danish Financial Supervisory Authority. Danske Bank A/S is a private, limited liability company incorporated in Denmark with its head office in Copenhagen where it is registered in the Danish Commercial Register under number 61126228.

Danske Bank A/S (acting via its Finland Branch) is acting as financial adviser to the Company and no other person in connection with these materials or their contents. Danske Bank A/S will not be responsible to any person other than the Company for providing any of the protections afforded to clients of Danske Bank A/S, nor for providing any advice in relation to any matter referred to in these materials. Without limiting a person's liability for fraud, Danske Bank A/S nor any of its affiliates nor any of its respective directors, officers, representatives, employees, advisers or agents shall have any liability to any other person (including, without limitation, any recipient) in connection with the Tender Offer.