

DNV Extends the Offer Period for the Voluntary Recommended Public Cash Tender Offer for all Shares and Stock Options in Nixu

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The global quality assurance and risk management provider DNV AS (“**DNV**” or the “**Offeror**”) has on February 28, 2023, commenced 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 cyber security services company 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 offer period for the Tender Offer commenced on February 28, 2023, at 9:30 a.m. (Finnish time) and its original expiry date was April 17, 2023, at 4:00 p.m. (Finnish time). The Offeror announced on April 5, 2023, that it has decided to extend the offer period for the Tender Offer to expire on May 3, 2023, at 4:00 p.m. (Finnish time), and on May 2, 2023, that it has decided to further extend the offer period for the Tender Offer to expire on May 22, 2023, at 4:00 p.m. (Finnish time).

As set out in the terms and conditions of the Tender Offer, one of the conditions to completion concerns the receipt of necessary approvals by regulatory authorities, including without limitation approvals required under applicable foreign direct investment laws. The foreign direct investment review process in Finland remains pending, and the Offeror cannot complete the Tender Offer until approval is received. Based on the available information and discussions with the Ministry of Economic Affairs and Employment of Finland, the Offeror believes that all requirements for the approval have been satisfied and that the requisite approval will be received soonest once the Ministry of Economic Affairs and Employment of Finland concludes its internal approval proceedings.

Pending the approval, the Offeror has decided to further extend the offer period for the Tender Offer to expire on June 5, 2023, at 4:00 p.m. (Finnish time), unless the offer period is extended further, or any extended offer period is discontinued in accordance with, and subject to, the terms and conditions of the Tender Offer and applicable laws and regulations. The Offeror estimates that the approval will be received from the Ministry of Economic Affairs and Employment of Finland within this extension to the offer period.

The Offeror will announce further updates in respect of the approval from the Ministry of Economic Affairs and Employment of Finland as soon as practicable. The Tender Offer is still expected to be completed during the second quarter of 2023.

Shareholders who have already tendered the Shares and/or Stock Options they hold in Nixu in the Tender Offer do not have to retender their Shares and/or Stock Options or take any other action as a result of the extension of the offer period.

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 Enquiries

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Information about the Tender Offer is made available at www.tenderoffer.fi/en/nixu and www.nordea.fi/nixu-offer.

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

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.

Important Information

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THIS RELEASE IS NOT A TENDER OFFER DOCUMENT AND AS SUCH DOES NOT CONSTITUTE AN OFFER OR INVITATION TO MAKE A SALES OFFER. IN PARTICULAR, THIS RELEASE IS NOT AN OFFER TO BUY OR THE SOLICITATION OF AN OFFER TO SELL ANY SECURITIES DESCRIBED HEREIN, AND IS NOT AN EXTENSION OF THE TENDER OFFER, IN AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND OR SOUTH AFRICA. INVESTORS SHALL ACCEPT THE TENDER OFFER FOR THE SHARES ONLY ON THE BASIS OF THE INFORMATION PROVIDED IN A TENDER OFFER DOCUMENT. OFFERS WILL NOT BE MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE EITHER THE TENDER OFFER OR ACCEPTANCE THEREOF IS PROHIBITED BY APPLICABLE LAW OR WHERE ANY TENDER OFFER DOCUMENT OR REGISTRATION OR OTHER REQUIREMENTS WOULD APPLY IN ADDITION TO THOSE UNDERTAKEN IN FINLAND.

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THIS RELEASE HAS BEEN PREPARED IN COMPLIANCE WITH FINNISH LAW, THE RULES OF NASDAQ HELSINKI AND THE HELSINKI TAKEOVER CODE AND THE INFORMATION DISCLOSED MAY NOT BE THE SAME AS THAT WHICH WOULD HAVE BEEN DISCLOSED IF THIS RELEASE HAD BEEN PREPARED IN ACCORDANCE WITH THE LAWS OF JURISDICTIONS OUTSIDE OF FINLAND.

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.