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## Press Release

# Nordic Unmanned Contemplates Private Placement to Become First Publicly Listed Drone Operator in Europe

**NOVEMBER 26th, 2020 – Sandnes, Norway – Nordic Unmanned AS, a leading European provider of drone systems and services, is contemplating a private placement and listing on Euronext Growth Oslo (currently Merkur Market) in order to finance expected strong growth and international expansion.**

“While the largest market for high-end drones has so far been for defence purposes, other private and public sector customers are now seeing the substantial advantages of unmanned technology: increased safety and data value combined with both reduced costs and carbon footprint. We are perfectly positioned to capitalize on this growing market, and the planned placement and listing will enable us to fully realize this potential,” said Knut Roar Wiig, CEO of Nordic Unmanned.

### **Contemplated private placement**

Nordic Unmanned has engaged SpareBank 1 Markets and SpareBank 1 SR-Bank Markets to advise on the contemplated private placement.

The company intends to raise total proceeds of NOK 50 - 100 million. The purpose is to acquire more high-end drone systems, as well as further developing our proprietary product portfolio and general company purposes.

The company intends to apply for a listing of its shares on Euronext Growth Oslo. The first day of trading is expected to be on or about the 15<sup>th</sup> of December 2020.

### **Positioned for strong growth**

Founded in 2014, Nordic Unmanned serves a number of large customers in Europe within areas such as environmental monitoring, fishery control, security, logistics and surveying and mapping. The total drone market in Europe is expected to grow by approximately 14 percent annually to around USD 10 billion in the period from 2020 to 2025. North America and Asia have similar growth rates.

### **Examples of Nordic Unmanned customers:**

- European Maritime Safety Agency: Environmental monitoring and rapid response to prevent pollution incidents and optimize response times
- Equinor: Feasibility study and test flights, using drones to deliver parts to offshore installations
- Bane NOR: Emergency preparedness and development of rail drones for Norwegian rail network
- Norwegian Armed Forces: System integrator, including training and life cycle support
- UK Ministry of Defence: Innovation contract to demonstrate aerial systems sensors, data exploitation and semi-autonomous capability

Nordic Unmanned is a system integrator, offering customers a complete combination of hardware, software and services, typically according to long-term contracts. The company supplies and operates its own Staaker drones, as well as high-end drones from Lockheed Martin and Schiebel.

The company had revenues of NOK 32 million in 2019. During the first three quarters of 2020, revenues increased to NOK 41 million. Based on a current strong order backlog and strong identifiable market prospects, the company expects substantial growth in the coming years.

### Highlights

- Commercial drone megatrend replacing legacy solutions
- Perfectly positioned to target high-value segments
- Long-term frame agreements result in low risk recurring revenues
- Large backlog and strong identifiable potential in pipeline
- Competent management, board, and organization

### Advisors

SpareBank 1 Markets and SpareBank 1 SR-Bank Markets (the "Managers") are engaged by the Nordic Unmanned (the "Company") as financial advisors in connection with the contemplated private placement, and SpareBank 1 Markets has been engaged as Euronext Growth advisor in connection with the contemplated listing. Advokatfirmaet Schjødt AS is acting as legal advisor. Corporate Communications AS advises on communications and investor relations.

For more information, please contact:  
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### About Nordic Unmanned

Nordic Unmanned delivers comprehensive data solutions through industry leading expertise, to assist both public and private customers in the transition to unmanned technology. The focus is to support demanding clients by collecting time-critical data with the use of unmanned technology. Founded in 2014, the company has offices in Stavanger, Oslo, and Frankfurt, and has quickly become one of Europe's leading providers of unmanned systems and services, with operations across the continent. The company is ISO 9001-2015 certified by DNV-GL as a UAV and sensor operator. For more information visit [nordicunmanned.com](http://nordicunmanned.com)

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