

Company Announcement

29 June 2023
Announcement No. 23

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Results of rights issue

NKT A/S (the **Company**) today announces that all 10,744,009 new shares offered under the rights issue announced by the Company on 8 June 2023 (the **Offering**) have been subscribed for. Approximately 98.5 % of the new shares have been subscribed for by exercise of pre-emptive subscription rights. Demand for the remaining shares has been very high and has exceeded the number of new shares not subscribed for by exercise of pre-emptive subscription rights by 37 times. On this basis and to accommodate the Company's large and diversified shareholder base, the Company's Board of Directors has resolved to allocate the remaining shares as follows: All orders for remaining shares up to 627 will receive full allocation. Orders for remaining shares exceeding 627 will receive an allocation of 627 shares.

NKT President and CEO Claes Westerlind says:

- We are satisfied to see the successful result of the rights issue and consider this a strong recognition from our broad range of shareholders. This is an important contribution to our continued growth ambitions including the recently announced investment program to increase our capacity and capabilities within high-voltage power cable solutions. With the proceeds we will be even more capable of connecting a greener world.

The Company expects to complete the Offering on 4 July 2023 after receipt of all subscription amounts and registration of the capital increase with the Danish Business Authority.

The new shares will as soon as possible thereafter be admitted to trading and official listing on Nasdaq Copenhagen A/S under the ISIN code for the Company's existing shares DK0010287663, expected to occur no later than 5 July 2023.

As stated in company announcement no. 20 of 8 June 2023, the Offering may be withdrawn by the Company, subject to certain conditions, before registration of the capital increase relating to the new shares with the Danish Business Authority. Any such withdrawal will be notified via Nasdaq Copenhagen A/S.

Timetable

The timetable for the remaining main events relating to the Offering is expected to be as follows:

Event	Expected Date
Completion of the Offering, including settlement of the new shares...	4 July 2023
Registration of the share capital increase regarding the new shares with the Danish Business Authority	4 July 2023
First day of trading and official listing of the new shares on Nasdaq Copenhagen A/S under the ISIN code of the existing shares	5 July 2023
Expected merger of temporary and permanent ISIN codes	6 July 2023 after 5:59 p.m. CEST

Managers and legal advisors

Danske Bank A/S, J.P. Morgan SE and Nordea Danmark, filial af Nordea Bank Abp, Finland (collectively, the **Joint Global Coordinators**) are acting as joint global coordinators and joint bookrunners of the Offering, and Skandinaviska Enskilda Banken, Danmark, filial af Skandinaviska Enskilda Banken AB (publ.), Sverige and Nykredit Bank A/S are acting as joint lead managers (collectively, together with the Joint Global Coordinators, the **Managers**). Kromann Reumert and Allen & Overy act as Danish and international legal advisors, respectively, to the Company. Gorrissen Federspiel Advokatpartnerselskab and Davis Polk & Wardwell act as Danish and international legal advisors, respectively, to the Managers.

Contact

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Important disclaimer

This company announcement contains forward-looking statements. These statements are not guarantees of future performance and involve certain risks and uncertainties, in particular this announcement should not be construed as a confirmation neither that the Offering will complete, nor of the deal size or the price. Therefore, actual future results may differ materially from what is forecast in this announcement due to a variety of factors.

This announcement is intended for the sole purpose of providing information. Persons needing advice should consult an independent financial adviser. This announcement does not constitute an investment recommendation.

This announcement is not a prospectus and investors should not purchase any securities referred to in this announcement on the basis of this announcement. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may or should be placed by any person for any purposes whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change. No obligation is undertaken to update this announcement or to correct any inaccuracies, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of the Company to proceed with any transaction or arrangement referred to herein. This announcement has not been approved by any competent regulatory authority.

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*Other than in respect of the offers of securities in Denmark contemplated by the prospectus relating to the Company, this announcement has been prepared on the basis that any offers of securities referred to herein in any Member State of the European Economic Area (**EEA**) or the United Kingdom will be made pursuant to an exemption under Regulation (EU) 2017/1129 on prospectuses (the **Prospectus Regulation**) from the requirement to publish a prospectus for offers of such securities. Other than in respect of offers of securities in Denmark contemplated by the prospectus relating to the Company, the information set forth in this announcement is only being distributed to, and directed at, persons in Member States of the EEA or the United Kingdom, other than Denmark, who are qualified investors (**Qualified Investors**) within the meaning of Article 2(e) of the Prospectus Regulation.*

*In addition, in the United Kingdom, this announcement is only being communicated to, and is directed only at Qualified Investors (i) who are "investment professionals" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the Order), (ii) high net worth entities falling within Article 49(2)(a)-(d) of the Order or (iii) persons to whom it may otherwise lawfully be communicated, all such persons together being referred to as **Relevant Persons**.*

Under no circumstances should persons who are not Relevant Persons rely or act upon the contents of this announcement. Other than in respect of offers of securities in Denmark contemplated by the prospectus relating to the Company, any investment or investment activity to which this announcement relates is not available to and may not be engaged with, persons (i) in any Member States of the EEA who are not Qualified Investors, or (ii) in the United Kingdom who are not Relevant Persons.

None of the Company, the Managers or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents or any other person accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

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