



IPO of Norconsult

You can now subscribe for shares in the IPO of Norconsult
– The leading market player in Norway within interdisciplinary consultancy services.



The world's longest underwater road tunnel: Norconsult is designing roads, tunnels, and structures on E39 Rogfast.

Every day we improve everyday life

Norconsult is a leading pan-Nordic interdisciplinary consulting firm combining engineering, architecture and digital expertise across projects of all sizes, for private and public customers in infrastructure, energy and industry, buildings and architecture. Through innovation and creativity, and with our purpose «Every day we improve everyday life», we are constantly seeking more sustainable and efficient solutions which are beneficial to society.

Headquartered in Sandvika, Norway, Norconsult's delivery model is centered around knowledge hubs and local presence through approximately 6,000¹ employees across more than 130 offices in Norway, Sweden, Denmark, Iceland, Poland and Finland.

¹As of Q2 2023
Sources: Company information



Norconsult in brief

Since it was founded in 1929, Norconsult has established a unique culture and a robust business model that yield strong and consistent growth, as well as stable and solid margins.

The company generated NOK 7.5 billion in net revenue for the year that ended 31 December 2022, and an adjusted EBITA of NOK 741 million for the same period.

Norconsult is exposed to large and diversified end markets and benefits from secular growth, and global megatrends such as urbanization, the green transition, digital transformation and major rehabilitation backlogs. The company has a diversified business mix built on attractive contracts with long duration. This creates resilience and overall stable market exposure.

The company has established a clear number 1 position in Norway, where Norconsult is approximately 1.5 times the size of the second-largest industry player².

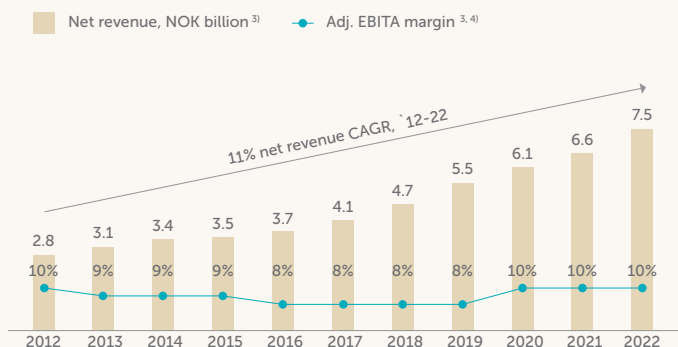
The company has been 100 percent employee-owned until the stock listing, with approximately 3,600 shareholders. The IPO is expected to facilitate future growth and development in the company, and improve Norconsult's ability to pursue strategic opportunities.

Egil Hogna, CEO at Norconsult, comments: "The intention to become a publicly listed company marks an important milestone in our 95 years history. I am very proud of the long-lasting profitable growth that our highly skilled employees have contributed to, growing our position from a national leader in Norway to a true Nordic player with successful expansion into Sweden and Denmark. Going forward, we will continue to work on attracting, developing and retaining the best employees, while at the same time developing the best expertise. This will contribute to further differentiation from our competitors and a continuation of our profitable growth"

²Measured in gross revenues for 2022
Sources: Company information

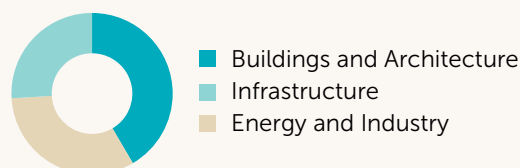
Facts and figures

Decade-long track record of consistent, strong and profitable growth



Resilient and diversified revenue exposure through an attractive business mix

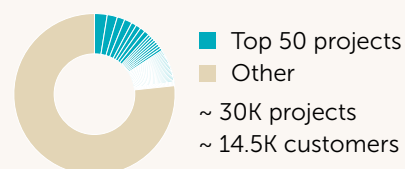
Gross revenue estimate by market



Gross revenue estimate by 2022



Gross revenue per project 2022



Pan-Nordic geographical presence



3,921 FTEs

1,284 FTEs

448 FTEs

76 FTEs

50 FTEs

5 FTEs

Full-time equivalents per Q2 2023

³⁾Figures are presented according to NGAAP accounting principles for '12-'22;

⁴⁾NGAAP accounting principles, adj. EBITA = earnings before interest, taxes, amortisation and impairment of intangible assets, adjustments related to former share based compensation scheme, gain from property sale in 2018 and share program for 2022

Sources: Company information



Establishment of a new water treatment plant at Kattås, Norway to ensure safe and clean drinking water.

Terms

The public offering for buying shares is directed towards investors in Norway, Sweden, Denmark and Finland subject to the following terms:

- ▶ Minimum application of NOK 10,500.
- ▶ Maximum application of NOK 1,999,999.
- ▶ Please see the prospectus for all relevant information including terms and risk factors related to buying shares in the company.

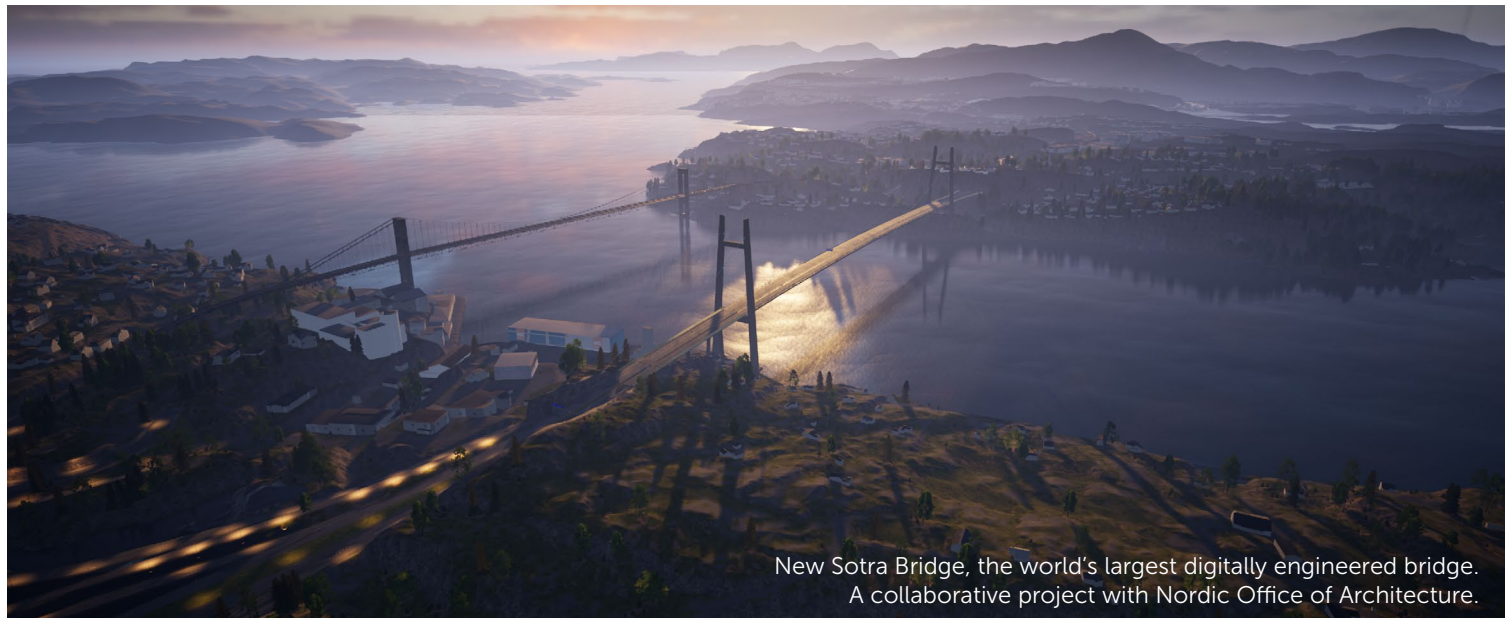
Timeline

- ▶ Information regarding allocation is expected to be made public on or about 9 November 2023 for investors with access to VPS Investor Services.
- ▶ First day of trading on the Oslo Stock Exchange expected on 10 November 2023.
- ▶ Payment date for the public offering on 10 November 2023. Note that sufficient funds must be available on the stated bank account on 9 November 2023 at the latest (Nordnet applicants need sufficient funds in their Nordnet account no later than 23:59 (CET) 7 November 2023).
- ▶ All dates are subject to change.

Application

The application period ends on 8 November 2023 at 12:00 (CET). Applications through Nordnet must be submitted before 23:59 (CET) on 7 November 2023. (Subject to potential changes).

- ▶ Shares can be applied for online for residents of Norway through www.dnb.no/emisjoner, www.carnegie.no/ongoing-prospectuses-and-offerings, www.nordea.com/en/issuances, www.seb.no and www.nordnet.no or by returning the application form by email, mail or personally to one of the application offices listed in the prospectus. For residents of Sweden, Finland or Denmark application must go through Nordnet at www.nordnet.no/se/dk/fi.
- ▶ The application form is attached to the prospectus.
- ▶ Application forms must be correctly completed and received by one of the subscription offices prior to the expiry of the application period.



New Sotra Bridge, the world's largest digitally engineered bridge.
A collaborative project with Nordic Office of Architecture.

Prospectus

Hard copies of the prospectus are available at the following addresses:

- ▶ Carnegie, Fjordalléen 16, 0250 Oslo, Norway
- ▶ DNB Markets, Dronning Eufemias gate 30, 0191 Oslo, Norway
- ▶ Nordea Bank, Essedrops gate 7, 0368 Oslo, Norway
- ▶ SEB, Filipstad brygge 1, 0252 Oslo, Norway
- ▶ Norconsult, Vestfjordgaten 4, 1338 Sandvika, Norway

Important information

This information is an advertisement and is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "EU Prospectus Regulation"). This advertisement is not, and does not form part of, an offer to buy shares or other securities in Norconsult ASA ("Norconsult"). Any investment in the securities mentioned in this advertisement is associated with a risk of loss of the entire investment. Investors should not subscribe for any securities referred to in this advertisement except on the basis of information contained in the Norconsult ASA prospectus dated 27 October 2023 which is, subject to certain exceptions, available at www.norconsult.no, www.carnegie.no/ongoing-prospectuses-and-offerings, www.dnb.no/emisjon, www.nordea.com/en/issuances, www.seb.no

www.nordnet.no/se/dk/fi. To gain a full understanding of the risks associated with investing in Norconsult's securities, potential investors must read the entire prospectus before making an investment decision. The approval of the prospectus by the Norwegian Financial Supervisory Authority is not to be considered as a recommendation to invest in Norconsult's securities.

More information

For further information regarding Norconsult, the offer, legal or tax matters as well as risk factors related to Norconsult and buying of shares, reference is made to the prospectus.

Questions

For further queries, please contact:

- ▶ Carnegie + 47 22 00 93 60
- ▶ DNB Markets +47 91 50 48 00
- ▶ Nordea Bank +47 24 01 34 62
- ▶ SEB +47 22 82 70 00

Electronic prospectus

www.norconsult.no
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