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PEXIP LISTS ON OSLO BØRS**NOK 2,394 MILLION RAISED – MARKET CAPITALISATION OF NOK 6.2 BILLION****] pexip [**

Oslo – 14 May 2020 – Euronext today congratulated the videoconferencing company Pexip on its listing on Oslo Børs (ticker code: PEXIP).

The total IPO transaction¹ raised gross proceeds amounting to NOK 2,394 million (~ EUR 217 million). The admission and issue price of Pexip shares was set at NOK 63.00 per share. Market capitalisation was NOK 6,238 million (~ EUR 566 million) on the day of listing.

Pexip will have 99,011,389 shares outstanding following the issuance of the new shares in and connection with the IPO. The number of shareholders exceeds 7,000.

The IPO was solely marketed virtually, and attracted strong interest from a high number of Nordic and international institutional investors, as well as retail subscribers in Norway and Sweden. The offering generated total demand in excess of NOK 30 billion, and was more than 20 times oversubscribed excluding shares pre-allocated to cornerstone investors.

“We used our own video conferencing platform to conduct 99 percent of the IPO process – investor roadshows, meetings, and book-building – by video. Meetings were conducted with investors in over 15 cities worldwide,” comments Odd Sverre Østlie, CEO of Pexip.

“Working on video allowed for last minute changes and flexibility in a packed agenda. The fact that 100 percent of the virtual 1-1 road show meetings led to subscriptions to the IPO, demonstrates that holding the meetings virtually made them no less impactful.”

“Furthermore, our calculations show that we saved over 1700 hours of travel time, and over 80 tons of CO2. In conclusion, conducting the process on video saved time and emissions and made the process much more efficient,” concludes Østlie.

“We would like to extend a warm welcome to Pexip. There has been a steady stream of new tech companies listed in Oslo in recent year. Several of them are global leaders and well-known brands, such as

¹ The offering in summary (<https://newsweb.oslobors.no/message/505287>):

The total IPO transaction size is 38,000,000 shares, with gross proceeds amounting to NOK 2,394 million:

- Pexip issued 17,000,000 new shares in the IPO, raising gross proceeds of NOK 1,071 million.
- The selling shareholders sold 17,000,000 shares in the IPO, for total gross proceeds of NOK 1,071 million.
- The Joint Global Coordinators have over-allotted 4,000,000 shares (greenshoe option).

Kahoot! and Pexip. Euronext is the number one venue in Europe for tech companies. We are gathering forces to attract even more companies,” comments Øivind Amundsen, the President and CEO of Oslo Børs.



Øivind Amundsen, the President and CEO of Oslo Børs, rang the bell this morning to celebrate the Initial Public Offering of Pexip, while Pexip employees participated on conference call. (Foto: NTB, Ørn E. Borgen)

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About Pexip

Pexip is a software technology company that delivers an end-to-end video collaboration platform uniquely suited for the needs of both end-users and IT professionals in large corporations and organizations. The group provides a video-first meeting platform that enables anyone to join regardless of technology, and that can be consumed as a Software-as-a-Service or as a dedicated deployment in a cloud compute environment. www.pexip.com

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