

Pexip – Approval and publication of the IPO prospectus

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Oslo, 4 May 2020: Reference is made to the announcement today, whereby Pexip Holding ASA ("Pexip" or the "Company") announced the terms of its initial public offering and the contemplated listing of its shares on the Oslo Stock Exchange (the "IPO" or the "Offering").

The prospectus for the IPO (the "Prospectus") has now been approved by the Financial Supervisory Authority of Norway. The Prospectus is published today and will, subject to regulatory restrictions in certain jurisdictions, be available at www.pexip.com, www.abgsc.no, www.carnegie.no and www.paretosec.com. Hard copies of the Prospectus may be obtained free of charge by contacting either of the Joint Global Coordinators (defined below). The prospectus is also available, free of charge, at the Company's registered business address Lilleakerveien 2A, 0283 Oslo, Norway.

As previously announced, the bookbuilding period for the institutional offering in the IPO will commence tomorrow, 5 May 2020, at 09:00 hours (CEST) and run until 14:00 hours (CET) on 12 May 2020. The application period for the retail offering will commence tomorrow, 5 May 2020, at 09:00 hours (CEST) and run until 12:00 hours (CEST) on 12 May 2020. The bookbuilding period may be shortened or extended, and the application period may be extended, at any time. The bookbuilding period and the application period may in no event be extended beyond 14:00 hours (CEST) on 19 May 2020.

ABG Sundal Collier ASA, Carnegie AS and Pareto Securities AS are acting as Joint Global Coordinators and Joint Bookrunners in the Offering (the "Joint Global Coordinators"). Advokatfirmaet Schjødt AS is acting as legal advisor to the Company. Advokatfirmaet Thommessen AS is acting as legal advisor to the Joint Global Coordinators. GAMBITH & K AS is acting as communication advisor.

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About Pexip

Pexip is a global technology company delivering a video-first meeting platform with 15% of the Global Fortune 500 companies as customers. The Company's product offering is a highly scalable, cloud-native meeting platform that is deployable either as a service or a self-hosted solution in any public or private cloud environment. All offerings build on Pexip's unique Infinity technology, and are delivered via a recurring subscription-based business model. The Company has more than 300 channel partners located in about 75 countries worldwide.

Important notice

These materials do not constitute or form a part of any offer of securities for sale or a solicitation of an offer to purchase securities of the Pexip Holding ASA (the "Company") in the United States or any other jurisdiction. The securities of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities of the Company have not been, and will not be, registered under the U.S. Securities Act. Any sale in the United States of the securities mentioned in this communication will be made solely to "qualified institutional buyers" as defined in Rule 144A under the U.S. Securities Act. No public offering of the securities will be made in the United States.

In any EEA Member State other than Norway and Sweden, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the EU Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State. The expression "EU Prospectus Regulation" means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (together with any applicable implementing measures in any Member State).

In the United Kingdom, this communication is only addressed to and is only directed at Qualified Investors who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (ii) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as "Relevant Persons"). These materials are directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Transaction.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Company's shares.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the Company's shares and determining appropriate distribution channels.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "anticipate", "believe", "continue", "estimate", "expect", "intends", "may", "should", "will" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ

materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

This announcement is made by and, and is the responsibility of, the Company. The Joint Global Coordinators are acting exclusively for the Company and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, or for advice in relation to the contents of this announcement or any of the matters referred to herein. Neither the Joint Global Coordinators nor any of their respective affiliates makes any representation as to the accuracy or completeness of this announcement and none of them accepts any responsibility for the contents of this announcement or any matters referred to herein.

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Each of the Company, the Joint Global Coordinators and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any statement contained in this announcement whether as a result of new information, future developments or otherwise.

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