

## **Pexip Listed on the Oslo Stock Exchange after the First Fully-Virtual IPO in Norway**

### **Video conferencing used to complete the process and listing**

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Oslo, Norway, 14th May 2020

Pexip, a video communications provider, was today listed on the Oslo Stock Exchange trading under the symbol PEXIP.

Around the world, countries are in lockdown to prevent the spread of the Covid-19 virus, creating a surge in remote work and unprecedented demand for video conferencing. Organizations are relying on Pexip's video platform to enable business continuity and provide remote patient care like never before. At the same time, with turbulent economic markets and travel restrictions that introduce logistical hurdles to conducting a deal, many companies have deterred launching IPOs at this time. Pexip overcame this barrier by using its own video conferencing platform to conduct 99 percent of the IPO process -- investor roadshows, meetings, and book building -- by video.

Pexip raised 100 MUSD, and the offering was oversubscribed early, showing that video communication is top of mind for many investors right now. The Company attracted investors from across Europe and the United States.

"IPOs usually involve analysts, investment bankers, and company executives traveling around the world for presentations, creating a hectic and intense schedule. Conducting this IPO process on video significantly increased the productivity and the reach of the team. Meetings were conducted with investors in over 15 cities worldwide and working on video allowed for last minute changes and flexibility in a packed agenda. The fact that 100% of the virtual 1-1 meetings on the roadshow led to subscriptions to the IPO also demonstrates that virtual meetings can be just as impactful, even when they involve complex negotiations," said Odd Sverre Østlie, CEO of Pexip. "Furthermore, our calculations show that we saved over 1700 hours -- more than 70 days -- of travel time alone, and over 80 tons of CO2 -- roughly the amount that ten Norwegians use in an entire year. In conclusion, conducting the process on video saved time and emissions and made the process much more efficient," said Østlie.

“I would like to thank the outstanding Pexip team, our channel and strategic partners, and our customers for supporting us in the first part of our journey. The decision to pursue a listing is a part of our long-term growth strategy and will fuel investment in our product portfolio, our Pexip team, and brand awareness efforts. We’re excited to accelerate into the second part of the journey,” Østlie added.

“We conducted the first early-look meetings in January and February in-person, but quickly switched to virtual meetings as travel restrictions and lockdowns were implemented. Covid-19 has brought about dramatic change for society as a whole and the ways organizations conduct business, and while we initially experienced some pushback, the investors and investment bankers quickly adapted. We have shown that conducting a virtual IPO process is possible, and believe it makes sense for the finance industry and for IPOs in general. This is the first time we have held a virtual roadshow, but we would recommend it for the future, even without lockdown,” said Peter Straume, Managing Partner and Chief Executive of ABG Sundal Collier Norway, one of the joint global coordinators acting on behalf of Pexip, along with Carnegie and Pareto Securities.

When the opening bell rang today, the entire company took part via video. The CEO of the Oslo Stock Exchange, Øivind Amundsen, rang the bell at the bourse and handed it over “virtually” to Pexip CEO, Odd Sverre Østlie, who then rang it from his office with the entire company and Board joining him in ringing their own bells on video.

“For us, doing this entirely on video was a natural way of involving the entire company on the listing day and supports one of our core values, One Team.” said Michel Sagen, Chairman of the Board.

## **About Pexip**

Pexip simplifies complex video conferencing to empower teams to meet, regardless of location or technology. Our scalable, cloud-native platform enables high-quality video meetings, interoperability with Microsoft and Google solutions, and video system device registration. Customers can deploy Pexip on their own privately hosted servers, in their own cloud subscription of choice (Azure, Google Cloud or AWS), as a hybrid, or as a service. With a diverse set of APIs, Pexip can be customized to fit customers’ unique needs. The solution is sold through 300 channel partners in 75 countries and used in more than 190 countries.

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