



MAGNORA ASA

## Magnora ASA: Multiple times oversubscribed Private Placement successfully completed

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Reference is made to the stock exchange release by Magnora ASA (the "Company" or "Magnora", with OSE Ticker: "MGN") on 5 May 2026 (the "Launch Announcement") regarding the private placement (the "Private Placement") of up to approximately 8.2 million shares (the "Offer Shares"), representing approximately 12.6% of the outstanding share capital.

Magnora is pleased to announce that it has successfully raised NOK 238 million in gross proceeds through the allocation of a total of 8,200,000 shares in the Company at a fixed price per share of NOK 29 (the "Offer Price"). The Offer Price represents a discount of approximately 5% to the closing price of the Magnora share on 5 May 2026 and approximately 8% premium to the 30 days VWAP of the Company's shares. The Private Placement was multiple times over-subscribed and received strong interest from both existing and new investors, including high quality institutional investors in the Nordics and internationally.

CEO Erik Sneve says: *"I am pleased to see such high demand from international and high-quality institutional Norwegian investors. The placement was multiple times covered and the management appreciates the strong interest from new investors and the continued support from existing shareholders. We can now accelerate our growth and go ahead as planned with the Magnora Data Center IPO, expected listing in Q2/Q3 2026 subject to market conditions."*

6,578,182 new shares (the "New Shares") will be issued and delivered pursuant to an authorization to issue new shares granted to the Company's board of directors (the "Board") by the Company's annual general meeting on 29 April 2025 (the "Board Authorization"), and 1,621,818 shares will be delivered from the Company's holding of treasury shares (the "Treasury Shares").

The net proceeds to the Company from the Private Placement will be used primarily to fund investments into the data center business, and also for development of the Company's other business segments.

Notification of allocation of the Offer Shares including settlement instructions, will be sent to the applicants that were allocated Offer Shares through a notification from the Manager (the "Notification") on 6 May 2026 ("T"). The Offer Shares will be tradeable from 7 May 2026 (T+1). Settlement and delivery of Offer Shares will be made on a delivery-vs-payment basis ("DVP") on 8 May 2026 and be facilitated by (i) a pre-funding agreement (the "Pre-Funding Agreement") between the Company and the Manager and (ii) the transfer of Treasury Shares.

The Board has utilized its Board Authorization to issue the New Shares and has today consequently approved the issue of 6,578,182 New Shares, each at a par value of NOK 0.50. Following issuance of the New Shares, the issued and outstanding share capital of the Company will be NOK 36,180,003.50, divided into 72,360,007 shares each having a par value of NOK 0.50.

Completion of the Private Placement is now subject to: (i) the Share Lending Agreement being in full force and effect, (ii) receipt of payment in full for all of the Offer Shares, (iii) the share capital increase pertaining to the issuance of the New Shares being validly registered with the NRBE, and (v) the New Shares being validly issued and registered with VPS (jointly, the "Conditions").

Allocations to primary insiders:

The following primary insiders have been allocated Offer Shares in the Private Placement at the Offer Price as follows:

- John Hamilton, Board member, for 30,000 Offer Shares
- Hilde Ådland, Board member, for 20,000 Offer Shares
- Stein Bjørnstad, COO, for 10,000 Offer Shares

Equal treatment and subsequent offering considerations:

The Board has noted that existing shareholders' pre-emption right to subscribe for the Offer Shares will be set aside in the Private Placement and has thoroughly assessed whether this would be reasonable and just under the equal treatment regulations. The Board has concluded this to be the case based on a number of factors, including (a) the relative size of the Private Placement, (b) the fact that

the final price in the Private Placement was close to the market price and represents approximately 8% premium to the 30 days VWAP for the Company's shares, and (c) the Board being of the view that conducting a rights issue most likely would be concluded at a subscription price with a substantial discount to the market price. Taking into consideration the above and that the Private Placement is to be carried out through a publicly announced application period, the Board has concluded that a subsequent offering towards existing shareholders is not necessary. For the same reasons, the Board has decided not to carry out any subsequent offering.

Arctic Securities AS is acting as sole manager and bookrunner (the "Manager"). Advokatfirmaet BAHR AS is acting as legal advisor for Magnora in connection with the Private Placement.

### **Disclosure regulation**

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

### **Contacts**

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### **About Magnora ASA**

Magnora ASA (OSE: MGN) is a developer of data center, wind, solar, and battery projects, as well as a data center operator. Magnora has operations in Europe and Africa through the portfolio companies Magnora Data Center AS, Magnora Data Center AB, Storespeed AS, Hafslund Magnora Sol AS, Magnora Offshore Wind AS, Magnora Germany, Magnora Italy Srl., Magnora Solar PV UK, Magnora South Africa, and AGV. Magnora also has earn-out revenues related to the former portfolio companies Helios Nordic Energy and Evolar. Magnora is listed on the main list of the Oslo Stock Exchange under the ticker MGN.

### **Attachments**

- [Download announcement as PDF.pdf](#)