

## Elliptic Labs: Cancellation of Subsequent Offering

Oslo, Norway - Reference is made to the stock exchange announcement published by Elliptic Laboratories ASA (the "Company") on 5 March 2026 regarding the successful private placement raising gross proceeds of approximately NOK 60 million (the "Private Placement") at a subscription price of NOK 2.85 per share (the "Subscription Price"), and a potential subsequent offering of up to 10,500,000 new shares in the Company (the "Subsequent Offering") at a subscription price of NOK 2.85 per share.

The Subsequent Offering was subject to inter alia the prevailing market price of the Company's shares following the Private Placement, and the Company reserved the right in its sole discretion to not conduct or to cancel the Subsequent Offering.

The Board of Directors has resolved to cancel the Subsequent Offering. The background for the cancellation is that a substantial part of the relevant trading volume in the Company's shares since the completion of the Private Placement has been traded at price levels and volumes providing the shareholders with a sufficient opportunity to acquire shares in the market and thereby repair a sufficient part of the dilutive effect of the Private Placement. Having considered the relevant circumstances, including that the repair purpose of the Subsequent Offering has to a large extent been fulfilled through such market trading and the costs and considerable administrative work associated with completing the Subsequent Offering, the Board of Directors has resolved to cancel the Subsequent Offering.

For more information, please contact:

CEO Ola Tviberg Sandstad, [ola.sandstad@ellipticlabs.com](mailto:ola.sandstad@ellipticlabs.com)

CFO Mathias Norderud, [mathias.norderud@ellipticlabs.com](mailto:mathias.norderud@ellipticlabs.com)

### About Elliptic Labs

Elliptic Labs is a global Edge AI company delivering trusted, low-power on-device sensing at scale. Our AI Virtual Smart Sensor Platform™ enables intelligent, always-on contextual awareness directly on devices — without the need for additional hardware or continuous cloud processing.

Deployed in over 500 million devices worldwide, our platform powers software-defined sensing across a broad range of consumer and enterprise products. By executing compact neural networks directly on-device, our technology delivers adaptive, real-time sensing that preserves user privacy while minimizing power consumption.

For more than a decade, Elliptic Labs has specialized in efficient neural network execution using proprietary runtimes and custom-built sensing models optimized for real-world environments. Built on balanced, self-collected datasets and engineered to operate across diverse hardware architectures, our AI Virtual Smart Sensors enable seamless integration across product generations and device categories.

Our solutions enhance security, personalization, productivity, and user experience --- forming a scalable foundation for the next generation of AI-enabled devices. Headquartered in Norway, with a presence in the USA, China, South Korea, Taiwan, and Japan, Elliptic Labs is listed on the Oslo Stock Exchange. All technology and intellectual property are developed in Norway and are solely owned by the company, ensuring independence and long-term innovation.

*This information is considered to be inside information pursuant to the EU Market Abuse Regulation (MAR) and is subject to the disclosure requirements pursuant to MAR article 17 and Section 5-12 of the Norwegian Securities Trading Act.*

## **Attachments**

[Elliptic Labs: Cancellation of Subsequent Offering](#)