



# Elkem ASA – Final results of the subsequent offering and allocation of offer shares

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Oslo, 1 June 2026

Reference is made to the stock exchange announcement made by Elkem ASA (the "**Company**") on 15 May 2026 regarding the commencement on 18 May 2026 of the subsequent offering of up to 11,111,111 new shares in the Company (the "**Offer Shares**") at a subscription price of NOK 27 per Offer Share (the "**Subsequent Offering**"), and the stock exchange announcements made on 29 May 2026, informing of the last day of the subscription period in the Subsequent Offering and the preliminary results of the Subsequent Offering.

The subscription period in the Subsequent Offering expired on 29 May 2026, at 16:30 hours (CEST). The final results show that the Company has received valid subscriptions for a total of 29,419,772 Offer Shares. Hence, 11,111,111 Offer Shares, will be issued in the Subsequent Offering.

The Company raised approximately NOK300 million in gross proceeds through the Subsequent Offering.

The allocations are expected to be made available through Euronext Securities Oslo, the central securities depository in Norway (Nw. *Verdipapirsentralen*) (the ES-OSL) on or about 1 June 2026. The deadline for payment for the allocated Offer Shares is 3 June 2026, in accordance with the payment instructions set out in the Company's prospectus dated 15 May 2026 (the "**Prospectus**").

The Offer Shares may not be transferred or traded until they are fully paid and the share capital increase pertaining to the Subsequent Offering has been registered with the Norwegian Register of Business Enterprises (Nw.: *Foretaksregisteret*). Subject to timely payment of the Offer Shares subscribed for and allocated in the Subsequent Offering, the delivery of the Offer Shares is expected to be completed on or about 8 June 2026, and the Offer Shares are expected to commence trading on the Oslo Stock Exchange at the same date. The Managers (as defined below) may be contacted for information regarding allocation, payment and delivery of the Offer Shares. Information about the Subsequent Offering and the settlement procedures is also included in the Prospectus.

Following the issuance of the 11,111,111 Offer Shares, the Company's share capital will be NOK 1,838,847,540, divided into 367,769,508 shares, each with a nominal value of NOK 5.

ABG Sundal Collier ASA is acting as sole global coordinator and joint bookrunner and Danske Bank A/S, NUF, DNB Carnegie, a part of DNB Bank ASA, Nordea Bank Abp, filial i Norge and Skandinaviska Enskilda Banken AB (publ), Oslo branch are acting as joint bookrunners in the Subsequent Offering (together, the "**Managers**"). Advokatfirmaet Thommessen AS is acting as legal advisor to the Company in relation to the Subsequent Offering.

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

About Elkem ASA:

Elkem is a global metals and materials company established in 1904. The company holds leading positions in

silicon, ferrosilicon, foundry alloys and carbon solutions, supplying materials essential to modern society – from critical infrastructure and manufacturing to digitalisation, mobility and energy solutions. Elkem produces its materials by combining natural raw materials, renewable energy and advanced process technology, creating solutions that enable a more sustainable future. The company employs around 3,000 people, operates in more than 30 locations across Europe, Asia, the Americas and Africa, and is headquartered in Oslo, Norway where it is listed on the Oslo Stock Exchange (ELK). Driven by innovation. Powered by nature. Shaping the future.

#### Important information

This announcement is not and does not form a part of any offer of securities for sale, or a solicitation of an offer to purchase, any securities of the Company in the United States or any other jurisdiction. Copies of this announcement are not being made and may not be distributed or sent into any jurisdiction in which such distribution would be unlawful or would require registration or other measures.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any part of the Subsequent Offering in the United States or to conduct a public offering of securities in the United States. Any sale in the United States of the securities mentioned herein will be made solely to "qualified institutional buyers" (QIBs) as defined in Rule 144A under the Securities Act, pursuant to an exemption from the registration requirements under the Securities Act, as well as to major U.S. institutional investors pursuant to an exemption under SEC Rule 15a-6 to the United States Exchange Act of 1934, as amended.

This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "EU Prospectus Regulation") (together with any applicable implementing measures in any Member State). The securities offered in the Subsequent Offering are offered on the basis of a Prospectus prepared by the Company and dated 15 May 2026, which is available on the website of ABG Sundal Collier ASA ([www.abgsc.com/transactions](http://www.abgsc.com/transactions)), Danske Bank A/S, NUF ([www.danskebank.com/elkem](http://www.danskebank.com/elkem)), DNB Carnegie, a part of DNB Bank ASA ([www.dnb.no/emisjon](http://www.dnb.no/emisjon)), Nordea Bank Abp, filial i Norge ([www.nordea.com/en/issuances](http://www.nordea.com/en/issuances)) and Skandinaviska Enskilda Banken AB (publ), Oslo branch ([www.seb.no](http://www.seb.no)). Investors in the Subsequent Offering should not subscribe for any securities in the Subsequent Offering except on the basis of the Prospectus.

In any EEA Member State, 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.

This communication is only being distributed to and is only directed at (i) persons in the United Kingdom, who have professional experience, knowledge and expertise in matters relating to investments and qualify as "investment professionals" for the purposes of article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), (ii) persons who are outside the United Kingdom, and (iii) any other person to whom it can otherwise be lawfully distributed (all such persons being referred to as "relevant persons") and any investment or investment activity to which this communication relates is available only to and will be engaged in only with relevant persons, and any person other than a relevant person should not rely on it. The Offer Shares are being offered only in circumstances falling within the circumstances set out in Part 1 of Schedule 1 to The Public Offers and Admissions to Trading Regulations 2024 (the "POATRs") (including, amongst other circumstances, the fact that the Offer Shares which are the subject of the Subsequent Offering are offered subject to a minimum subscription amount per UK applicant equivalent to at least GBP 100,000). Consequently, the Offer Shares may be offered only to "qualified investors" as defined in paragraph 15 of Schedule 1 to the POATRs, or otherwise to limited numbers of UK investors, or only where the minimum consideration required for the securities offered is GBP 100,000. Persons distributing this communication must satisfy themselves that it is lawful to do so.

Matters discussed in this announcement may constitute forward-looking statements concerning future events, including possible issuance of equity securities of the Company. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "strategy", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this communication 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. Actual events may differ significantly from any anticipated development due to a number of factors, including, but not limited to, changes in investment levels and need for the group's services, changes in the general economic, political, and market conditions in the markets in which the group operate, and changes in laws and regulations. Such risks, uncertainties, contingencies, and other important factors include the possibility that the Company will determine not to, or be unable to, issue any equity securities, and could cause actual events to differ materially from the expectations expressed or implied in this communication by such forward-looking statements. The Company does not make any guarantees that the assumptions underlying the forward-looking statements in this communication are free from errors.

The information, opinions and forward-looking statements contained in this communication speak only as at its date and are subject to change without notice. Each of the Company, the Managers, and their respective affiliates expressly disclaims any obligation or undertaking to update, review, or revise any statement contained in this communication whether as a result of new information, future developments or otherwise, unless required by laws or regulations.

The Managers are acting exclusively for the Company and no one else in connection with the Subsequent Offering and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, or for advice in relation to the contents of this announcement or any of the matters referred to herein.

Neither the Managers nor any of their respective affiliates make any representation as to the accuracy or completeness of this announcement and none of them accepts any liability arising from the use of this announcement or responsibility for the contents of this announcement or any matters referred to herein.

This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgment. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any securities or a recommendation to buy or sell any securities of the Company.

Certain figures contained in this announcement have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this announcement may not conform exactly with the total figure given.

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