



MAGNORA ASA

Magnora ASA: Magnora Data Center ASA's Private Placement more than ten times times oversubscribed and successfully placed

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Reference is made to the stock exchange announcement published by Magnora ASA's subsidiary Magnora Data Center ASA (the "Company", with OSE ticker: "MDATA") today, 2 June 2026, regarding its private placement and the subsequent listing of the Company's shares on Euronext Growth Oslo (the "Listing").

The Company announced that the private placement has been successfully placed, raising gross proceeds of NOK 650 million conditional upon the allocation of 50,000,000 new shares in the Company (the "Offer Shares") at a fixed subscription price of NOK 13.00 per Offer Share (the "Offer Price") (the "Private Placement"). The Private Placement was oversubscribed more than ten times and attracted strong interest from investors, including high-quality institutional investors in the Nordics and internationally. Magnora ASA has been allocated Offer Shares for approximately NOK 100 million in the Private Placement.

The Company's net proceeds from the Private Placement will be used to fund existing and new data center projects and operations, as well as for working capital and general corporate purposes.

Erik Sneve, CEO of Magnora ASA and Executive Chairman of Magnora Data Center ASA, says:

"We are very pleased with the strong investor response to the private placement in Magnora Data Center ASA. It was multiple times oversubscribed and raised the full NOK 650 million we targeted. The broad and international interest from high-quality institutional investors reflects confidence in the company, its capabilities and the growth opportunity the European data center market represents. The proceeds will fund accelerated project origination, development and investments. We value and welcome the new shareholders as Magnora Data Center ASA is listing on Euronext Growth Oslo and provides investors with a pure-play exposure to the fast-growing data center market."

Settlement and conditions for completion

Notification of allocation of the Offer Shares, including settlement instructions, is expected to be sent to the applicants by the Managers on or about 3 June 2026. The Offer Shares will be issued by resolution of, and subject to approval by, an extraordinary general meeting of the Company expected to be held on 3 June 2026 (the "EGM"). The Offer Shares allocated in the Private Placement are expected to be settled on a delivery versus payment basis on or about 8 June 2026. DvP settlement is facilitated by a pre-funding agreement entered into by the Managers, Magnora ASA and the Company (the "Pre-Funding Agreement"), except the Offer Shares allocated to Magnora ASA for approximately NOK 100 million which shall be settled directly by Magnora ASA.

Completion of the Private Placement remains subject to: (i) all necessary corporate resolutions of the Company required to implement the Private Placement being validly made by the Company (including the EGM), (ii) the Pre-Funding Agreement being in full force and effect, (iii) the share capital increase pertaining to the issuance of the Offer Shares allocated in the Private Placement being validly registered with the Norwegian Register of Business Enterprises and in Euronext Securities Oslo, and (iv) the satisfaction by the Company of the conditions for Listing set by Oslo Stock Exchange.

Following registration of the share capital increase pertaining to the Offer Shares, the Company's share capital will be NOK 6,000,000, divided into 100,000,000 shares, each with a nominal value of NOK 0.06.

Listing and completion

As announced yesterday, on 1 June 2026, Euronext Oslo Børs has conditionally approved the Company's application for admission to trading of its shares on Euronext Growth Oslo. Following registration of the Offer Shares with the Norwegian Register of Business Enterprises and in Euronext Securities Oslo, the Company believes that all conditions for the Listing will be met and hence, the Company's shares are expected to commence trading on Euronext Growth Oslo on or about 8 June 2026 under the ticker "MDATA".

Equal treatment and subsequent offering considerations

The Board of the Company has noted that the existing shareholder's pre-emption right to subscribe for the Offer Shares will be set aside in the Private Placement. Taking into consideration that Magnora ASA currently is the sole shareholder of the Company and the need to establish a broader shareholder base and sufficient free float in connection with the Listing, the Board believes that setting aside the pre-emption rights is in the common interest of the Company and its sole shareholder. For the same reasons there will not be any subsequent offering.

Advisors

Arctic Securities AS is acting as Sole Global Coordinator, Joint Bookrunner and Euronext Growth Advisor to the Company in connection with the Listing. DNB Carnegie, a part of DNB Bank ASA, and Skandinaviska Enskilda Banken AB (publ) Oslofilialen are acting as Joint Bookrunners together with Arctic Securities AS.

Advokatfirmaet BAHR AS is acting as legal advisor to the Company in connection with the Private Placement and the Listing. Advokatfirmaet Thommessen AS is acting as legal counsel to the Managers.

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](#)