

Lokotech signs letter of intent with US- and Canada-based companies to commercialize its Edge AI ASIC technology through a new joint venture

Lokotech Group AS ("Lokotech" or the "Company") has entered into a non-binding letter of intent (the "LOI") under which the parties express their intent to join forces in a future joint venture (the "JV").

The planned implementation structure for the JV is that the Company will sell parts of Lokotech Groups wholly owned subsidiary, Arctic AI AS ("Arctic AI"), to one American party and one Canadian party to combine forces with Lokotech to develop, mature and commercialize the AI functionality of Lokotech's ASIC into a world leading AI Edge inferencing solution. The total ownership stake in Arctic AI which will be sold to the Company's JV partners as part of the establishment will, in aggregate, be non-controlling.

Should the LOI ultimately result in such a transaction, it is expected that the new JV will operate out of Norway with employees, contractors and contributors spread out across the globe.

The initiative targets the rapidly expanding AI inference market, including edge AI accelerators and emerging agentic AI workloads that require persistent, low-latency, high-efficiency compute at the edge. Combined industry estimates project the addressable market to exceed USD 250 billion by 2030, with edge and next-generation agentic AI representing some of the fastest-growing segments.

The LOI is non-binding and there can be no assurance that the parties will reach a definitive agreement or that any transaction will be completed. Lokotech will inform the market of significant developments on this topic.

For more information, contact post@lokotech.no

This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-06-19 10:00 CEST.