Invitation to Subscribe for Shares in NordAmps AB in Connection with the Listing on Nasdaq First North Growth Market

Subscription Period: September 7-21, 2026

Nasdaq First North Growth Market Disclaimer

Nasdaq First North Growth Market is a registered SME growth market, in accordance with the Directive on Markets in Financial Instruments (EU 2014/65) as implemented in the national legislation of Denmark, Finland, Iceland, and Sweden, operated by an exchange within the Nasdaq group. Issuers on Nasdaq First North Growth Market are not subject to all the same rules as issuers on a regulated main market, as defined in EU legislation (as implemented in national law). Instead, they are subject to a less extensive set of rules, and regulations adjusted to small growth companies. The risk in investing in an issuer on Nasdaq First North Growth Market may therefore be higher than investing in an issuer on the main market. All issuers with Shares admitted to trading on Nasdaq First North Growth Market have a Certified Adviser who monitors that the rules are followed. The respective Nasdaq exchange approves the application for admission to trading.

IMPORTANT INFORMATION

This document (the "Company Description") has been prepared in connection with NordAmps AB ("NordAmps" or the "Company") admission to trading of shares in NordAmps on Nasdaq First North Growth Market ("Nasdaq First North") in Sweden (the "Listing").

The Company Description has been drawn up under the responsibility of the Company and has been reviewed by Nasdaq Stockholm AB. The Company Description does not constitute a prospectus and has therefore not been prepared in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council (the "Prospectus Regulation"). The Company Description has therefore not been reviewed or approved and registered by the Swedish Financial Supervisory Authority in accordance with the Prospectus Regulation.

The Company Description and the associated material may not be distributed in or into Australia, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland or the United States or any other jurisdiction where such distribution would require additional Company Descriptions, registration or measures beside those required by Swedish law or is otherwise in violation of the regulations of such a country or such a jurisdiction. Persons receiving copies of this Company Description are required by the Company to inform themselves about and to observe all such restrictions.

The shares of the Company and the shares issued by the Company have not been registered and will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act"), or the securities legislation of any other state or other jurisdiction in the United States, and may not be offered, sold, or otherwise transferred, directly or indirectly, in or into the United States except under an available exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States. The shares of the Company and the shares issued by the Company have not been recommended, approved or disapproved by any United States federal or state securities or regulatory authority. Moreover, no such authority has confirmed the correctness or reviewed the suitability of the Company Description. Any representation to the contrary is a criminal offence in the United States.

Unless otherwise stated herein, no financial information in the Company Description has been audited or reviewed by the Company's auditor. Financial information relating to the Company in this Company Description, and that is not part of the information that has been revised or reviewed by the Company's auditor in accordance with what is stated herein, has been obtained from the Company's internal accounting or reporting system. Certain figures presented in the Company Description have been rounded, which means that the tables in the Company Description do not necessarily tally exactly. Moreover, certain percentages presented in the Company Description have been calculated based on underlying figures that were not rounded, which means that they may differ slightly from the percentages calculated based on rounded amounts. All financial amounts are in Swedish kronor ("SEK"), unless indicated otherwise. "SEK *amount*thousand" indicates thousand SEK and "SEK *amount*million" indicates million SEK.

North Point Securities AB, reg. no. 556416-2229, ("North Point Securities") is acting solely on behalf of the Company and no other party in connection with the Listing. North Point Securities will not regard any other person (regardless of whether the person is a recipient of this Company Description) as its client in relation to the Listing and will not be responsible to anyone other than the Company for providing the protection afforded to clients of North Point Securities, nor for providing advice in relation to the Listing or any other transaction, matter or arrangement referred to in the Company Description.

FORWARD-LOOKING STATEMENTS

The Company Description contains certain forward-looking statements and opinions. Forward-looking statements are statements that do not relate to historical facts and events and such statements and opinions pertaining to the future that, for example, contain wording such as "believes", "estimates", "anticipates", "expects", "assumes", "forecasts", "intends", "could", "will", "should", "would", "according to estimates", "is of the opinion", "may", "plans", "potential", "predicts", "projects", "to the knowledge of" or similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements and opinions in the Company Description concerning future financial results, plans and expectations with respect to the Company's business and management, future growth and profitability and general economic and regulatory environment as well as other matters affecting the Company.

Forward-looking statements are based on current estimates and assumptions made according to the best of the Company's knowledge. Such forward-looking statements are subject to risks, uncertainties, and other factors that could cause the actual results, including the Company's cash flow, financial position and results of operations, to differ materially from the results or fail to meet expectations expressly or implicitly assumed or described in those statements or to turn out to be less favourable than the results expressly or implicitly assumed or described in those statements. Accordingly, prospective investors should not place undue reliance on the forward-looking statements herein and are strongly advised to read the Company Description in its entirety, including the following sections: "Risk factors", "Business Overview" and "Market Overview", which include more detailed descriptions of factors that might have an impact on the Company's business and the market in which the Company operates. The Company cannot give any assurance regarding the future accuracy of the opinions set forth herein or as to the actual outcome of such statements.

In light of the risks, uncertainties and assumptions associated with forward-looking statements, it is possible that the future events mentioned in the Company Description may not occur. Moreover, the forward-looking estimates and forecasts derived from third-party studies referred to in the Company Description may prove to be inaccurate. Actual results, performance or events may differ materially from those in such statements due to: changes in general economic conditions, in particular economic conditions in the markets in which the Company operates, changes in the global semiconductor industry and competitive landscape, changes affecting interest rates, changes affecting currency exchange rates, geopolitical developments and changes to export control frameworks affecting the semiconductor industry, changes in the availability or cost of external manufacturing capacity, changes in competition levels, regulatory changes and accidents or systemic delivery deficiencies. The Company expressly disclaims all obligations to update these forward-looking statements to reflect any changes in their expectations or any change in events, conditions or circumstances on which such statements are based upon unless required to do so by applicable law or Nasdaq First North Rulebook for Issuers of shares ("**Nasdaq First North**

Rulebook"). All subsequent written and verbal statements about the future attributable to the Company or to persons acting on its behalf are fully made with reservations for the uncertainties stated above and those described elsewhere in the Company Description.

INDUSTRY AND MARKET DATA

The Company Description includes industry and market data pertaining to the Company's business and the market in which the Company operates. Such information is based on the Company's analysis of several different sources, including industry publications and reports. Information that has been obtained from third parties has been reproduced correctly, and as far as the Company is aware and can ascertain from the information published by the third parties, no facts have been omitted that would render the reproduced information inaccurate or misleading. Such third-party information is identified by reference to its respective source. Neither the Company nor North Point Securities have independently verified and cannot give any assurances as to the accuracy of industry and market data contained in this Company Description. The Company Description contains a description of the risks associated with the Company's operations. The description is not exhaustive, and the risks are not the only risks to which the Company and its shareholders may be exposed. Other risks that are currently unknown to the Company, or which the Company currently does not consider to be material, may also adversely impact the Company's operations, earnings, and financial position. Such risks may also cause a considerable decline in the price of the Company's shares, and investors in the Company risk losing all or part of their investment.

Contents

Contents....3
Financial Calendar....3
Risk Factors....4
Invitation to Subscribe for Shares in NordAmps AB....13
Background and Reasons....14
CEO Statement....17
Terms and Conditions....18
Business Overview....27
Market Overview....40
Glossary....48
Selected Financial Information....50
Comments on Selected Financial Information....54
Share, Share Capital, and Ownership Structure....59
Corporate Governance, Board of Directors, Senior Executives, and Auditor....66
Legal Matters, and Supplementary Information....73
Articles of Association....80
Addresses....84

Financial Calendar

Q3 report 2026: 2026-11-12

Year-End report 2026: 2027-03-04

Q1 report 2027: 2027-05-12

Annual general meeting 2027: 2027-05-19

Risk Factors

This section describes the risk factors and significant circumstances considered to be material to NordAmps' operations and future development as well as NordAmps' securities. The risk factors relate to NordAmps' operations, industry, and markets, and include operational risks, legal risks, financial risks, and risk factors related to the securities. The risk factors mentioned below are limited to risks that are specific to the Company and/or to the securities and that are material for making an informed investment decision.

The following description is based on information available on the date of this Company Description. The risk factors that are currently considered to be the most significant are presented first in each category, with the other risk factors presented in no particular order afterwards.

Risks Related to NordAmps' Operations and Market

Risks associated with NordAmps' limited commercial track record

NordAmps is at an early stage of commercialization and has not yet demonstrated sustained manufacturing capability for its products in a commercial production environment. As of the date of this Company Description, the Company has not generated revenue from product sales, and the Company's revenue has to date consisted primarily of research grants, publicly funded project contributions and capitalized development expenditure. There is a risk that NordAmps' technology cannot be transferred to scalable manufacturing at the pace or in the manner that the Company anticipates.

The path to commercial revenue in the semiconductor industry requires a manufacturer to establish and qualify a reproducible, high-yield manufacturing process that consistently meets defined performance, reliability and quality specifications. For NordAmps, this process involves technically complex and time-consuming steps, including the transfer of its vertical nanowire transistor process to external manufacturing partners, optimization of process yield and consistency across production runs, and qualification of the resulting components to the standards applicable in NordAmps' target markets. Each of these steps involves significant technical, operational and financial risk, and there is a risk that NordAmps' manufacturing process will not achieve the yield, consistency or qualification status required for commercial product deliveries.

Furthermore, even a successfully qualified manufacturing process does not guarantee recurring revenue, as the Company may face challenges in scaling production volumes, maintaining process consistency across different production campaigns or meeting evolving customer specifications. If NordAmps is unable to establish a qualified and scalable manufacturing process within the expected timeframe, or if commercial product deliveries do not generate revenue at the levels or with the margins anticipated, this could have a material adverse effect on the Company's financial condition, results of operations and ability to fund its continued development.

Risks related to limited market presence and the ability to establish credibility as a component supplier

NordAmps is a relatively unknown actor in the market for high-frequency semiconductor components, competing against established suppliers with well-documented track records, broad customer bases, established qualification histories and significantly greater financial and operational resources. Potential customers typically place significant weight on a supplier's commercial track record, financial stability, delivery reliability and ability to provide long-term support when selecting component suppliers for their products and systems.

As a company at an early stage of commercialization with no history of commercial product deliveries, NordAmps may face skepticism from potential customers regarding its ability to maintain consistent quality, meet delivery commitments at scale, and provide the technical support and product roadmap longevity that customers in NordAmps' target segments require. This skepticism may extend and complicate evaluation processes, increase the time and cost required to build trust with potential customers, and make it more difficult for NordAmps to compete for design wins against established players. In certain customer segments, particularly the defense sector, qualification requirements for new component suppliers are particularly stringent, and the Company's limited commercial history may represent a material barrier to entry.

Establishing market credibility in the semiconductor industry is a gradual process that typically requires reference customers, independently verified performance data, demonstrated delivery capability and sustained commercial engagement over time. There is a risk that NordAmps is unable to build the level of market recognition and credibility required to win design-ins at target customers within the timeframes assumed in its commercial plans, or that the time and cost required to do so significantly exceed current estimates. Failure to establish a credible market position and differentiate the Company's technology offering in a manner that is recognized and valued by target customers could result in lower-than-expected customer adoption, extended sales cycles and an inability to achieve the commercial milestones that underpin the Company's ability to raise further financing. Should this risk materialize, it could have a material adverse effect on the Company's business, financial condition and results of operations.

Risks related to long and technically complex customer sales cycles and design win uncertainty

NordAmps' route to revenue is dependent on winning design-ins with customers; a process that in the semiconductor industry typically involves a series of technically demanding and time-consuming steps, including initial dialogue, delivery of test circuits and evaluation samples, customer measurement and evaluation, qualification processes, and ultimately a design win, where NordAmps' component is selected for integration into a customer's product or system. In NordAmps' target segments, including telecom infrastructure, satellite communication, defense and advanced sensing, qualification requirements are particularly stringent, and the overall process from initial dialogue to a first commercial order may take several years.

During this process, a customer may at any time decide to discontinue its evaluation, change its technical specifications, select a competing technology, postpone its product development program or change its strategic direction. NordAmps has no contractual rights that would prevent a customer from terminating an evaluation process before any commercial commitment

has been made. Even after a design win has been achieved, revenue depends on the customer's own product achieving commercial volume production, which in turn is subject to the customer's own commercial, technical and market risks.

As of the date of this Company Description, NordAmps is engaged in a number of customer dialogues and evaluations but has not yet generated revenue from product sales. There is a risk that none of these dialogues will result in design wins, commercial orders or recurring revenue within the timeframes anticipated by the Company, or at all. Failure to convert customer dialogues into commercial contracts, or delays in doing so, could have a material adverse effect on the Company's financial condition and its ability to fund its continued development and operations.

Risks related to rapid technological development and technology obsolescence

NordAmps operates in a market characterized by continuous and significant technological development. New semiconductor architectures, manufacturing processes and material integration techniques are continuously being developed by academic institutions, large technology companies and specialized semiconductor firms, many of which have substantially greater research and development resources than NordAmps. There is a risk that NordAmps' current technology platform may be partially or wholly superseded by competing technical approaches, or that the performance advantages it is intended to deliver are replicated through alternative means.

The Company's ability to respond to the abovementioned developments is dependent on, among other things, its capacity to attract and retain qualified engineers with specialized expertise in semiconductor design and nanowire technology, to allocate sufficient financial resources to research and development, and to maintain and expand its patent portfolio and know-how base. If NordAmps is unable to keep pace with technological developments, this could have a material adverse effect on the Company's business, financial condition and results of operations.

Risks related to competition and alternative technologies

NordAmps operates in the market for high-frequency semiconductor components, where competition stems from two main categories of established technologies: silicon-based solutions (such as CMOS, SiGe and FD-SOI) and traditional III-V compound semiconductor solutions (such as GaAs and InP). Silicon-based solutions offer significant advantages in terms of manufacturing scalability and cost at high volumes, while traditional III-V technologies offer superior electrical performance at high frequencies but are generally associated with higher manufacturing costs and more limited volume scalability.

Although no direct competitor currently offers the same technical solution, NordAmps competes for design wins, customer attention and industrialization resources against a range of actors, including (i) established suppliers of III-V-based RF components with significantly greater financial resources, manufacturing experience and customer relationships, (ii) semiconductor companies developing alternative integration approaches that combine high-performance materials with silicon manufacturing, and (iii) customers' own internal development teams.

Risks related to export control regulations and trade sanctions

NordAmps develops high-frequency semiconductor components based on III-V materials with applications in, among other areas, advanced wireless communication, satellite communication, defense electronics and radar systems. Technologies and products with such applications may be subject to export control regulations in the jurisdictions in which the Company operates or sells its products, including the European Union's Regulation on the control of exports of dual-use items and technology, and corresponding national regulations.

Export control frameworks governing advanced semiconductor technology are subject to rapid and ongoing change. Several jurisdictions have recently expanded the scope of controls applicable to semiconductor-related technologies, manufacturing equipment and related know-how, and further regulatory changes are possible. The application of these frameworks to specific technologies and transactions can be technically complex and is subject to regulatory interpretation.

As of the date of this Company Description, the Company has not conducted a comprehensive export control assessment covering all aspects of its technology, products and commercial activities. There is accordingly a risk that certain of NordAmps' products, technologies, manufacturing processes or commercial arrangements are subject to export license requirements, end-use restrictions or other regulatory obligations that have not yet been fully identified or addressed by the Company. Failure to comply with applicable export control regulations could expose the Company to regulatory sanctions, fines, restrictions on future commercial activities and reputational damage. Even if the Company is ultimately found to be in compliance, the process of conducting a full export control assessment and implementing any required compliance measures could divert management attention and financial resources.

Furthermore, the Company's ability to serve customers in certain jurisdictions, including jurisdictions that are subject to trade sanctions or that are restricted under applicable export control frameworks, may be limited or prohibited. Should any of these risks materialize, they could have a material adverse effect on the Company's business, financial condition, customer relationships and ability to expand into its target markets.

Risks Related to Organization and Personnel

Risks related to dependence on key personnel and the ability to recruit and retain specialist talent

NordAmps is at an early stage of development and is highly dependent on a small number of key individuals, including its founders and senior members of its technology and engineering teams. These individuals possess critical knowledge of NordAmps' technology platform, manufacturing process, circuit design methods, patent strategy and customer relationships, and their continued engagement is essential to the execution of the Company's strategy. In particular, the Company's proprietary know-how is held by a small number of individuals and is not fully codified in written documentation or protected solely by patents. The loss of one or more key persons could cause significant disruption to the Company's technology development and industrialization activities, impair existing customer relationships and delay the execution of the Company's commercialization plans.

The market for qualified engineers with specialized expertise in NordAmps’ field of business is highly competitive. NordAmps competes for such talent against significantly larger and better-

resourced technology companies, research institutes and established semiconductor manufacturers. There is a risk that NordAmps is unable to attract the talent necessary to execute its technology roadmap and scale its operations, or that the Company is required to offer compensation levels that increase its cost base beyond what is currently planned.

Given NordAmps' size of operations, the departure of a single key individual in a critical function could have a disproportionate impact on the Company's operations. While NordAmps may seek to mitigate this risk through retention measures and succession planning, there is a risk that such measures will be insufficient or that replacements of equivalent capability cannot be identified and onboarded in a timely manner.

In connection with the organizational restructuring carried out by the Company in late 2025 and early 2026, a number of employees were made redundant on grounds of redundancy. Under Swedish employment law, redundant employees retain a statutory preferential right to re-employment for a period of nine months following the end of their employment. During this period, NordAmps may be required to offer certain new positions to former employees before recruiting externally.

Risks related to organizational development and the transition from research to commercial operations

NordAmps is in a phase of transition from a research and development-oriented organization to a commercially active company. This transition requires the Company to develop capabilities across several areas simultaneously, including technical industrialization, commercial sales and customer engagement, supply chain management, financial reporting and investor relations, and the governance and compliance functions required of a company listed on a public market. The demands placed on management and the organization in managing these parallel workstreams represent a significant operational risk for a company of NordAmps' current size and resources.

The Company may need to recruit and onboard additional personnel with expertise in areas including commercial semiconductor sales, product management, quality assurance, manufacturing liaison and financial reporting in order to execute its commercialization strategy. There is a risk that the Company is unable to attract personnel with the relevant experience at a pace sufficient to support its planned activities, or that newly recruited personnel are not effectively integrated into the organization, leading to execution failures or delays in critical commercial and technical processes.

Failure to develop the organizational capabilities required to manage the commercial, technical and regulatory demands of its current phase could result in execution delays, deterioration in product development progress, impaired customer relationships and an inability to achieve the commercial milestones on which the Company's future financing depends. Should this risk materialize, it could have a material adverse effect on the Company's business, financial condition and results of operations.

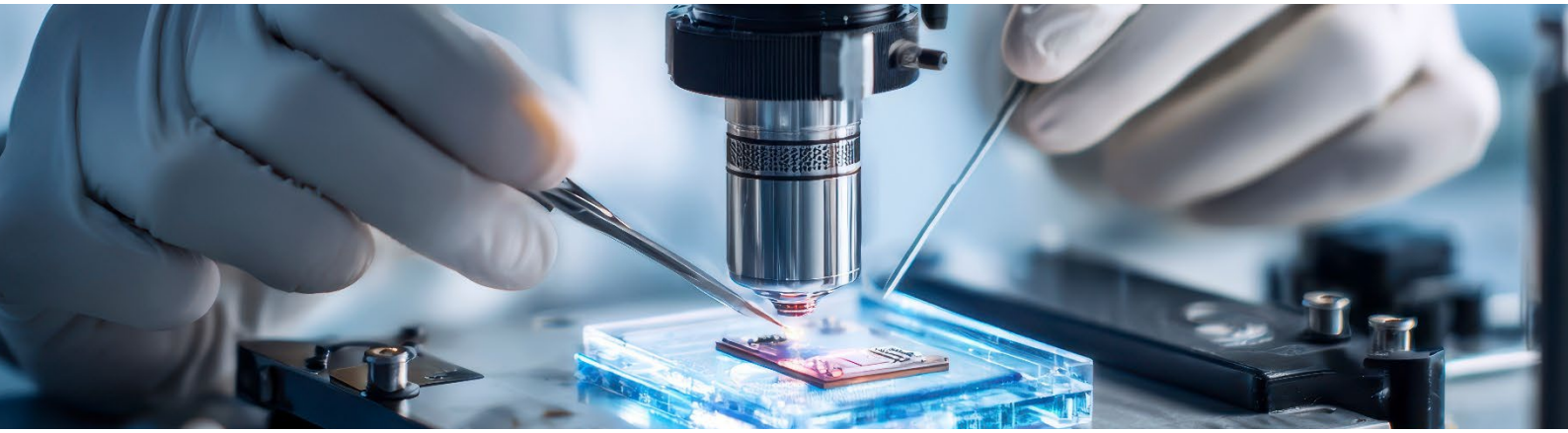
Risks Related to Intellectual Property and Technology

Risks related to the protection of intellectual property and trade secrets

NordAmps' competitive position is critically dependent on the protection of its intellectual property, including its patent portfolio, process-related know-how, design expertise and circuit design methods. There is a risk that one or more of NordAmps' patents are challenged, invalidated or found insufficient in scope by a court or patent authority, for example on grounds of lack of novelty, insufficient inventive step or inadequate patent specification. There is also a risk that pending patent applications are not granted in all target jurisdictions, or that granted patents do not provide sufficiently broad protection to prevent competitors from developing similar solutions. Furthermore, patent protection has a limited duration, and the Company's ability to maintain competitive advantages after patent expiry may be diminished.

In addition to its patents, NordAmps relies on trade secrets and internal know-how to protect vital parts of its manufacturing process. This know-how is protected through confidentiality agreements and internal procedures. However, there is a risk that this know-how is misappropriated through employee departures, industrial espionage or breaches of confidentiality obligations, and that such misappropriation is difficult to detect or remedy.

Defending against intellectual property claims or prosecuting infringement proceedings is costly and time-consuming and may divert significant management attention and financial resources. The costs of such proceedings could be material for a company of NordAmps' current size. Should any of these risks materialize, they could have a material adverse effect on the Company's business, competitive position, financial condition and results of operations.



Financial Risks

Risks related to historical losses, going concern and the need for continued financing

NordAmps has, since its inception, generated losses in each financial year and has not yet generated revenue from product sales. The Company's net loss amounted to approximately SEK 10.0 million in 2025, compared with approximately SEK 7.7 million in 2024 and approximately SEK 4.1 million in 2023. As of December 31, 2025, the Company's cash and bank balances amounted to approximately SEK 3.4 million. The Company's auditor, Deloitte AB, has in the auditor's report for the financial year 2025 drawn attention to a material uncertainty that may

cast significant doubt on the Company's ability to continue as a going concern, noting that financing had not been finally secured as at the date of the financial statements and that a failure to secure capital contributions could materially affect the Company's continued operations. Similar disclosures regarding uncertainty as to the Company's ability to secure continued financing have been included in the management reports for prior years.

After the financial year end of 2025, the Company has raised an additional approximately SEK 10.8 million through convertible loans (some of which are subject to recalculation, see "Convertible loans and other financing" in the section "Legal Matters, and Supplementary Information"), which are expected to be converted into shares in connection with the Offering.

The Company's future capital requirements are significant. If the Offering is not fully subscribed, or if additional financing cannot be secured on acceptable terms, the Company may be required to curtail, postpone or cease parts of its planned operations, which could have a material adverse effect on the Company's business, financial condition and prospects.

Risks related to convertible loans and dilution

NordAmps has financed parts of its operations through convertible loans. As of the date of this Company Description, the Company has outstanding convertible loans amounting to approximately SEK 23.9 million, which are expected to be converted into shares in connection with the Offering. The conversion of these loans will result in the issuance of new shares and a corresponding dilution of existing shareholders.

There is a risk that additional financing, if needed, can only be obtained through further convertible loans or equity issuances on terms that are unfavorable to existing shareholders, or that such financing cannot be secured at all.

Risks related to dependence on public grants and publicly funded research programs

A significant proportion of NordAmps' revenues to date has consisted of contributions from publicly funded research and innovation programs rather than commercial product sales. In the financial year 2025, the Company's other operating income of approximately SEK 3.0 million consisted almost entirely of contributions received under the ARCTIC project, a program funded through the European Union's Chips Joint Undertaking and co-funded by Vinnova. Research and innovation programs represent an important source of income and technical validation for the Company at its current stage of development.

There is a risk that the funding received under these programs is reduced, suspended or terminated as a result of changes in applicable program rules, failure by the Company or other consortium members to satisfy reporting or milestone requirements, changes in the funding priorities of the European Commission or Vinnova, or other factors outside the Company's control.

Furthermore, there is a risk that NordAmps will not be successful in securing grants or participation in future publicly funded programs, or that such programs will remain available on comparable terms. As the Company transitions to a commercially funded model, there is a risk of a gap in funding between the reduction of grant income and the generation of sufficient commercial revenue to replace it. Any material reduction in grant income that is not offset by

commercial revenue could have a material adverse effect on the Company's financial position and its ability to fund its ongoing development activities.

Risks Related to The Shares, The Distribution of Shares and The Listing

Risks related to share price volatility and risk of loss on investment

The market price of NordAmps' shares may be subject to significant fluctuations following admission to trading on Nasdaq First North and may not reflect the underlying value of the Company's business at any given time. Share price volatility may be driven by a wide range of factors, many of which are outside of the Company's control, including variations in the Company's financial results relative to market expectations, changes in analyst recommendations or valuation models, developments in the broader market, shifts in investor sentiment toward early-stage technology companies, macroeconomic conditions, interest rate movements and general stock market volatility.

Because NordAmps is an early-stage company without a track record as a listed entity, the market may find it difficult to assess the Company's value with confidence, increasing the potential for significant price volatility in the period immediately following admission to trading. An investment in NordAmps' shares carries the risk of total or partial loss of the amount invested, and investors should only invest capital that they can afford to lose.

Risks related to the absence of a liquid trading market

There is no prior trading history in NordAmps' shares, and there is a risk that no active and liquid trading market will develop or be sustained following the Company's admission to trading on Nasdaq First North. The development of an active secondary market depends on a range of factors outside of NordAmps' control, including the breadth and diversity of the Company's shareholder base, the level of interest among institutional and retail investors, the coverage provided by financial analysts, and general market conditions.

If an active trading market does not develop, or if it develops but subsequently deteriorates, shareholders may find it difficult to sell their shares at a time of their choosing or at a price that they consider satisfactory. Illiquidity in the secondary market may result in significant price volatility and may cause the market price of NordAmps' shares to trade at a material discount to the Company's intrinsic value. Investors should be aware that Nasdaq First North is a multilateral trading facility and not a regulated market, and that the regulatory requirements applicable to companies admitted to trading on Nasdaq First North differ in certain respects from those applicable to companies listed on a regulated market.

Risks related to dilution from future share issuances and outstanding incentive programs

NordAmps may in the future need to raise capital through the issuance of new shares or other equity-linked instruments in order to fund its growth strategy, meet its capital requirements or fund additional research and development activities. Any such issuance may result in significant

dilution of existing shareholders' proportionate ownership interest and voting rights in the Company and could have a negative effect on the market price of the shares.

In addition, NordAmps has in place an equity-based incentive program for employees and key persons. The exercise or conversion of such instruments will result in the issuance of new shares and a corresponding dilution of existing shareholders. The extent of potential dilution from outstanding or future incentive programs may be material, and investors should take this into account when assessing their investment in NordAmps' shares.

Risks related to the absence of dividend payments

NordAmps does not anticipate paying any dividends on its shares for the foreseeable future. The Company intends to retain any future earnings and cash flows to fund ongoing operating losses, invest in product development, fund its industrialization and commercialization activities and pursue its growth strategy. Any decision to pay dividends in the future will be subject to the approval of NordAmps' shareholders at a general meeting and will depend on the Company's financial performance, capital requirements, distributable reserves and other factors at the relevant time.

Investors who require current income from their investments should be aware that NordAmps is unlikely to provide any dividend return for the foreseeable future, and that the return on an investment in NordAmps' shares will depend entirely on any appreciation in the market price of the shares, which cannot be guaranteed. There is a risk that NordAmps will not be in a position to pay dividends in the foreseeable future.

Risks related to restrictions on shareholders in certain jurisdictions to participate in future share issuances

If NordAmps conducts future rights issues or other pre-emptive share offerings, shareholders resident in jurisdictions outside of Sweden may be restricted or entirely prevented from participating in such offerings by virtue of the securities laws and regulations applicable in their home jurisdictions. In particular, shareholders resident in the United States or other jurisdictions where the offer or sale of securities is subject to registration requirements or where an exemption from such requirements is not available may not be entitled to receive, exercise or sell subscription rights or to subscribe for new shares.

If a shareholder is unable to participate in a rights issue, their proportionate ownership interest and voting rights in NordAmps will be diluted to the extent that new shares are issued to other shareholders. While NordAmps may in such circumstances seek to arrange for subscription rights attributable to restricted shareholders to be sold on their behalf, there is a risk that such arrangements will not be available or that they will not result in proceeds that adequately compensate for the loss of the right to subscribe. Shareholders in jurisdictions outside of Sweden should seek independent legal advice as to the restrictions applicable to their participation in any future share issuances by NordAmps.

Invitation to Subscribe for Shares in NordAmps AB

The Board of Directors of NordAmps has, pursuant to an authorization granted by the annual general meeting held on 30 June 2026, resolved to increase the Company's share capital through a new issue of shares directed to the general public in Sweden and Finland, and to institutional, and professional investors in Sweden, and internationally.

The general public is hereby invited, in accordance with the terms and conditions set out in the Company Description, to subscribe for common shares in NordAmps. The Board of Directors reserves the right to extend the subscription period, which, if applicable, will be announced by the Company through a press release.

The new shares will carry the same rights as the existing shares in the Company, including the right to dividends, to the extent any dividends are resolved, from the date on which the new shares have been registered with the Swedish Companies Registration Office, and entered in the share register maintained by Euroclear Sweden.

Existing shareholders who do not participate in the Offering will be subject to dilution. The final extent of the dilution will be determined based on the number of shares issued in the Offering.

Members of the Board of Directors, senior executives, and larger existing shareholders have entered customary lock-up undertakings in connection with the listing. For further information, see the section "Terms and Conditions".

Offering Size

The Offering comprises a total of 4,850,000 common shares in NordAmps at SEK 15.5 per share. If the Offering is fully subscribed, the Company is expected to receive a total amount of approximately SEK 75.2 million before deduction of transaction costs. Approximately SEK 25.5 million of the issue volume consists of set-off or conversion of existing loans and accrued interest. Accordingly, the gross cash proceeds to the Company amount to approximately SEK 49.6 million before deduction of transaction costs.

Subscription Undertakings

The Company has received subscription undertakings from existing shareholders, and external investors corresponding to approximately SEK 61.6 million, corresponding to approximately 81.9 percent of the Offering.

The subscription undertakings consist of set-off or conversion of existing loans and accrued interest of approximately SEK 25.5 million, and cash subscription undertakings of approximately SEK 36.0 million.

No compensation is payable for the subscription undertakings. The subscription undertakings are not secured by bank guarantee, blocked funds, pledge, or similar arrangements. For further information regarding the Offering, see the section "Terms and conditions".

Background and Reasons

NordAmps designs and manufactures high-performance circuits for communication systems to meet increasing performance requirements. The Company's initial commercial focus is on RF applications, with low-noise amplifiers, LNAs, as the first type of circuits to be commercialized. Over time, NordAmps intends to broaden its offering to additional RF components and eventually other communication technologies. The Company's proprietary transistor technology is a key enabler of NordAmps' circuit performance and competitive position.

The Company's operations are based on more than two decades of research within nanoelectronics at Lund University. NordAmps was founded in 2017 by Professors Lars-Erik Wernersson and Erik Lind, together with Lars Tilly, and has developed from a research-based spin-off into a company focused on high-performance circuits for future communication systems. Through its background, NordAmps rests on a foundation of technical expertise, long-standing research and a patent portfolio within nanowire-based semiconductor technology.

Since its foundation, NordAmps has developed its technology and product platform from a laboratory environment towards industrialization and commercial application. An important milestone in the Company's development was reached in 2025 through the collaboration with Finnish VTT, which aims to enable industrialization of the Company's technology. The collaboration is intended to create conditions for a European and scalable production chain capable of meeting requirements for volume, quality and cost efficiency.

NordAmps' technology platform enables the Company's circuits by combining the performance advantages of III-V materials with the scalability and cost efficiency of silicon-based manufacturing. Compared with traditional III-V technologies, the Company believes that its technology can offer improved scalability, while compared with silicon-based technologies, it is intended to provide superior performance for high-frequency communication applications.

NordAmps applies a fabless business model, whereby the Company focuses on technology development, circuit design, product development, IP and customer relationships, while manufacturing and industrialization take place in collaboration with external production and development partners. The business model is intended to enable scalability without requiring the Company to invest in its own full-scale semiconductor fabrication facility.

Today, the market for high-performance circuits for communication systems is driven by global trends such as increasing data traffic, the expansion of AI infrastructure, higher requirements for energy efficiency and an increased need for scalable semiconductor solutions. AI is an important driver, as it increases the need not only for processing power and memory, but also for high-speed data communication. These trends have increased the need for new circuit solutions capable of meeting requirements for higher frequencies, lower energy consumption and improved performance. In order to address these trends and remain competitive, NordAmps has developed the Company's circuit platform, strengthened its technology base and initiated industrialization together with strategic partners. NordAmps' Board of Directors has taken this into account in the established strategy for industrialization and commercialization.

As part of this strategy, the Board of Directors resolved on September 4, 2026, pursuant to the authorization granted by the annual general meeting held June 30, 2026, to conduct a new issue of common shares in connection with the listing on Nasdaq First North Growth Market. Assuming full subscription of the Offering, the Company is expected to receive total issue proceeds of approximately SEK 75.2 million before deduction of transaction costs, of which

approximately SEK 25.5 million relates to set-off or conversion of existing loans and accrued interest and approximately SEK 49.6 million relates to cash proceeds.

To cover a potential over-allotment in connection with the Offering, the Offering may comprise up to an additional 320,000 newly issued shares, corresponding to a maximum of approximately SEK 5.0 million and up to approximately 6.6 percent of the total number of shares included in the Offering (the "Over-Allotment Option").

The Over-Allotment Option relates to newly issued shares offered by the Company and may be exercised, in whole or in part, during a period of 30 calendar days from the first day of trading in the Company's shares on Nasdaq First North Growth Market.

The price of the shares under the Over-Allotment Option will be the same as in the Offering, i.e., SEK 15.5 per share. Assuming that the Over-Allotment Option is exercised in full, the Offering and the Over-Allotment Option will comprise a total of 5,170,000 shares in the Company.

The net cash proceeds from the Offering are intended to be used to finance the Company's continued operations and commercial development, including securing working capital through September 2028, completing industrialization and production scale-up together with production and development partners, including VTT, financing customer deliveries and test systems, product development, working capital and general corporate purposes.

The intended allocation, without any order of priority, of the net cash proceeds is expected to be approximately 25 percent for industrialization, production scale-up and the collaboration with VTT, approximately 43 percent for customer projects, test systems and product development, and approximately 32 percent for general corporate purposes.

Assuming full subscription of the Offering the Company is calculated to receive approximately SEK 43.9 million in cash net proceeds after deduction of transaction costs of approximately SEK 5.7 million, which is intended to ensure that the Company has sufficient working capital for the coming twelve-month period and that the conditions for completion of the listing, including Nasdaq First North Growth Market's ownership distribution requirement, can be fulfilled.

If the Over-Allotment Option is exercised in full, the Company will receive additional gross proceeds of approximately SEK 5.0 million before transaction costs and approximately SEK 4.7 million after transaction costs. Any proceeds received from the Over-Allotment Option are intended to be allocated proportionally in accordance with the use of proceeds set out above.

Through the listing, investors, customers, strategic collaboration partners and employees are offered the opportunity to participate in NordAmps' growth journey. A listing facilitates the Company's ability to raise new capital from the capital market, enables share-related incentive programs, improves recruitment opportunities and provides trading in the Company's shares. A listing also means that NordAmps receives a quality stamp as a result of the higher requirements for disclosure and transparency, and contributes to increased awareness of NordAmps, the Company's high-performance circuits and the Company's technology platform among stakeholders and the general public.

Lund, September 4, 2026

NordAmps AB

The Board of Directors

Statement of Responsibility by the Board of Directors

The Board of Directors declares that, to the best of our knowledge, the information provided in the Company Description is accurate and that, to the best of our knowledge, the Company Description is not subject to any omissions that may serve to distort the picture the Company Description is to provide, and that all relevant information in the minutes of Board meetings, auditors' records and other internal documents is included in the Company Description.

CEO Statement

The world's demand for data transmission is increasing at a rapid pace, driven by advancements in artificial intelligence, satellite communications, and 5G and emerging 6G networks. At the same time, conventional semiconductor technologies are approaching their physical limitations, making it increasingly difficult to meet future requirements for capacity, performance, and energy efficiency. As a result, the need for new technological solutions has never been greater.

It is against this background that NordAmps has emerged. Building on research originating from Lund University, we have developed a patented semiconductor technology designed to address these challenges. Our ambition is to enable the next generation of communications solutions by combining high performance, low power consumption, and cost-efficient high-volume manufacturing.

NordAmps is not a technology provider in the traditional sense. Our business is built on developing and selling high performance circuits for next generation communications systems. The patented transistor architecture that forms the foundation of our products is what enables the performance and efficiency demanded by the market.

We operate in markets where the need for faster, more energy efficient, and more scalable communications solutions continues to grow. Telecommunications, satellite communications, radar systems, and advanced sensor systems are just a few examples of sectors being driven by the same underlying trend: the rapid expansion of global data traffic.

Over the past several years, we have focused on advancing our technology, validating its performance, and establishing partnerships that support commercialization. We are now entering the next phase of our development, with a clear focus on translating our technological position into commercial products, customer relationships, and long term growth.

The planned listing represents an important milestone in this journey. With enhanced access to capital and a broader shareholder base, we will be well positioned to accelerate commercialization and capitalize on the significant market opportunities we believe exist for our products.

We are confident in the future and in our ability to build a leading semiconductor company focused on next generation communications solutions.

Jan Andersson

CEO, NordAmps AB

Terms and Conditions

The Offering

The Offering comprises up to 4,850,000 newly issued shares in the Company. Provided that the Offering is fully subscribed, the Company will receive issue proceeds of approximately SEK 75.2 million (excluding the Over-Allotment Option) before deduction of issue costs, which are estimated to amount to approximately SEK 5.7 million. All shares in the Offering have ISIN code SE0030263315, and are issued in accordance with Swedish law, and in SEK.

The Offering is directed to the general public in Sweden and Finland as well as institutional investors in Sweden, and internationally.

Dilution

Upon full subscription of the Offering (excluding the Over-Allotment Option), the number of shares in NordAmps will increase by a total of 4,850,000 shares, from 6,455,000 registered shares to 11,305,000 shares, and the registered share capital will increase by approximately SEK 375,677.7692, from SEK 500,000 to approximately SEK 875,677.7692.

For existing shareholders in the Company who do not subscribe for shares in the Offering, this will result in a dilution effect of the Company's registered shares of approximately 42.9 percent. The dilution effect has been calculated as the number of shares, and votes that may be issued divided by the maximum total number of shares, and votes in the Company after the Offering.

If the Over-Allotment Option is exercised in full, the Company's share capital will increase by approximately an additional SEK 24,786.9868 through the issuance of an additional 320,000 shares, corresponding to an additional dilution effect of approximately 2.8 percent.

If both the Offering and the Over-Allotment Option are exercised in full, the Company's share capital will increase by a total of SEK 400,464.7560 through the issuance of a total of 5,170,000 shares, corresponding to a total dilution effect of approximately 44.5 percent.

Subscription Price, and Pricing

The subscription price is SEK 15.5 per share. No brokerage fee will be charged.

The subscription price has been determined by the Board of Directors in consultation with North Point Securities AB. The Offering corresponds to a company valuation of approximately SEK 100 million before the Offering. The price per share has been determined based on an assessment of the Company's potential market, investments made to date in NordAmps' technology platform, and patent portfolio, discussions with qualified investors, prevailing market conditions, and estimates of the Company's business opportunities, and growth potential.

Minimum Subscription

Applications to subscribe for shares shall relate to a minimum of 360 shares, corresponding to SEK 5,580.0, and thereafter in even multiples of 10 shares.

Over-Allotment Option

In addition to the Offering, the Over-Allotment Option may be exercised, in whole or in part. The Over-Allotment Option comprises up to 320,000 newly issued shares in the Company, corresponding to approximately SEK 5.0 million and up to approximately 6.6 percent of the Offering.

The price of the shares under the Over-Allotment Option will be the same as the price in the Offering, i.e., SEK 15.5 per share.

The Over-Allotment Option may be exercised, in whole or in part, during a period of 30 calendar days from the first day of trading in the Company's shares on Nasdaq First North Growth Market.

Assuming that the Over-Allotment Option is exercised in full, the Offering will comprise a maximum of 5,170,000 shares in the Company.

Stabilization Activities

In connection with the Offering, Pareto Securities AB may engage in transactions intended to support the market price of the shares at a level higher than that which might otherwise prevail in the open market.

Such stabilization transactions may be carried out on Nasdaq First North Growth Market, in the over-the-counter market, or otherwise, at any time during the period beginning on the first day of trading in the Company's shares on Nasdaq First North Growth Market and ending no later than 30 calendar days thereafter. However, Pareto Securities AB is under no obligation to undertake any stabilization activities, and there can be no assurance that such activities will be undertaken. Under no circumstances will transactions be effected at a price higher than the Offering price.

Pareto Securities AB may utilize the Over-Allotment Option to over-allot shares in order to facilitate stabilization activities.

Any stabilization activities, if undertaken, may be discontinued at any time without notice but must be terminated no later than the end of the aforementioned 30-day period. In accordance with Article 5(4) of the Market Abuse Regulation (EU) No. 596/2014 ("MAR") and Commission Delegated Regulation (EU) 2016/1052, the Company must disclose, no later than the end of the seventh trading day following the execution of stabilization transactions, that stabilization activities have been carried out.

Within one week after the end of the stabilization period, the Company will disclose whether stabilization activities were undertaken, the date on which stabilization commenced, the date on which stabilization was last carried out, and the price range within which stabilization was conducted on each date that stabilization transactions were undertaken.

Subscription Period

Applications to subscribe shall be made during the period from September 7, 2026, up to, and including September 21, 2026. The Board of Directors reserves the right to extend the subscription period, and the time for payment. If a decision on such extension is made, the

Company will inform the market through a press release no later than September 21, 2026, which will include information regarding the new timetable for the Offering.

Application to Subscribe for Shares

Applications to subscribe for shares are binding. Investors who are customers of Avanza or Nordnet may submit applications through Avanza's or Nordnet's online services. Complete information regarding the application procedure through Avanza and Nordnet is available on Avanza's and Nordnet's respective websites, www.avanza.se and www.nordnet.se.

Investors who wish to subscribe through another nominee must contact their bank or nominee to confirm whether subscription is possible through that institution. Applications through nominees shall be made in accordance with the respective nominee's procedures.

Investors who do not submit an application through Avanza, Nordnet or another nominee may instead submit an application through Nordic Issuing. In such case, a completed application form shall be submitted through Nordic Issuing's website, www.nordic-issuing.se, and must be received no later than 17:00 CET on September 21, 2026.

Incomplete or incorrectly completed application forms may be disregarded. Only one application per person may be submitted. If several applications are submitted by the same subscriber, only the most recently received application will be considered. Please note that applications are binding. A subscription for shares is therefore irrevocable, and the subscriber may not cancel or modify a subscription for shares.

Application through Nordnet

Individuals in Sweden and Finland who are securities account customers with Nordnet may apply through Nordnet's website. Applications to subscribe for shares are made through Nordnet's online service, and may be submitted from September 7, 2026, up to, and including 23:59 CET on September 21, 2026. In order not to lose the right to any allocation, Nordnet customers must have sufficient funds available in their account from September 21, 2026, at 23:59 CET until the delivery of shares is complete. More information on how to become a customer of Nordnet, and the application procedure through Nordnet is available at www.nordnet.se. For customers with an investment savings account with Nordnet, Nordnet will, if the application results in allocation, subscribe for the corresponding number of shares in the Offering, and resell the shares to the customer at the price applicable under the Offering.

Application through Avanza

Customers of Avanza may apply through Avanza's website, and applications may be submitted from September 7, 2026, up to, and including September 21, 2026. In order not to lose the right to any allocation, sufficient funds must be available in the account from September 21, 2026, until the delivery of shares is complete. Only one application form per investor is permitted, and if multiple applications are submitted, Avanza reserves the right to consider only the most recently received application. More information on how to become a customer of Avanza, and the application procedure is available at www.avanza.se.

Important Information

Please note that any person who has a securities account or account with specific rules for securities transactions, for example an investment savings account, ISK, or endowment insurance account, KF, must confirm with the bank or nominee administering the account whether, and if so how, acquisition of securities within the framework of the Offering is possible. Applications shall in such cases be made in consultation with the bank or nominee administering the account.

Subscription Commitments

Existing shareholders, and external institutional and professional investors, as set out in the table below, have undertaken to subscribe, at the same price as other investors, for a total of 3,972,191 shares corresponding to an amount of approximately SEK 61.6 million, and approximately 81.9 percent of the Offering, of which approximately SEK 25.5 million relates to set-off or conversion of existing loans and accrued interest and approximately SEK 36.0 million relates to cash proceeds. As stated in the table below, certain commitments to subscribe for shares are based on convertible loan agreements entered, consisting of Original CLAs and New CLAs (see the section "Other Significant Agreements"). No compensation will be paid for subscription commitments. The subscription commitments set out below, that are not pursuant to a convertible loan agreement, were entered into during May and August 2026. The investors' subscription commitments are subject to certain conditions. These include, among other things, that all conditions for admission to trading of the Company's shares are fulfilled no later than December 31, 2026.

Name	Total subscription commitments	Thereof payment in set-off	Thereof payment in cash	Share of the Offering (%)
Nowo Fund Management AB*	17 499 996,00		17 499 996,00	23.28%
SVP NordAmps Kommanditbolag	7 057 708,00	7 057 708,00		9.39%
Bernhard von der Osten-Sacken	6 499 987,00		6 499 987,00	8.65%
Capidal AB	6 153 980,50	3 153 986,50	2 999 994,00	8.19%
Butterfly Venture Fund IV Ky	4 895 814,50	4 895 814,50		6.51%
Almi Invest Syd AB	4 228 415,50	3 878 425,50	349 990,00	5.62%
Rune Löderup	2 641 665,00	2 641 665,00		3.51%
Meriti Ekorren Global	1 999 996,00		1 999 996,00	2.66%
LU Ventures AB	1 841 136,50	1 841 136,50		2.45%
BVF Venture Fund IV AB	1 302 527,00	1 302 527,00		1.73%
Grizzly Konsult AB	999 998,00		999 998,00	1.33%
Philip Olsson	999 998,00		999 998,00	1.33%
Biljon AB	999 998,00		999 998,00	1.33%
AB EE Norrman & son	999 998,00		999 998,00	1.33%
Eshan Ashrafi	499 999,00		499 999,00	0.67%

Mellfin AB	499 999,00		499 999,00	0.67%
Enklaven AB	399 993,00		399 993,00	0.53%
Andersson Lundblad Holding AB (Jan Andersson)	376 696,50	76 709,50	299 987,00	0.50%
Taxam AB	306 280,00	306 280,00		0.41%
Apita Risk Management AB	299 987,00		299 987,00	0.40%
Patrik Castman	299 987,00		299 987,00	0.40%
Tostlund AB	249 999,50		249 999,50	0.33%
Lena Brandt Persson	205 731,50	205 731,50		0.27%
More than Finance in Sweden AB	153 419,00	153 419,00		0.20%
Jan Johannesson	74 989,00		74 989,00	0.10%
Jessie Xing	49 987,50		49 987,50	0.07%
NYN Consulting AB (Jan Johannesson)	30 674,50	30 674,50		0.04%
Total	**61 568 960,50**	**25 544 077,50**	**36 024 883,00**	**81.90%**

**Subject to the condition that the investor's holding following the Offering does not exceed 10.0 per cent of the shares and votes in the Company, in accordance with the fund's investment restrictions. The commitment will be utilized in full in the event of full subscription of the Offering. If the Offering is not fully subscribed, the undertaking will be reduced proportionately.*

Subscriptions Equal to or Exceeding EUR 15,000

In the event that a subscription amounts to or exceeds EUR 15,000, an anti-money laundering form must be completed, and submitted to Nordic Issuing, in accordance with the Swedish Act (2017:630) on Measures against Money Laundering, and Terrorist Financing, at the same time as payment is made. Please note that Nordic Issuing cannot deliver shares, even if payment has been received, until the anti-money laundering control has been received, and granted by Nordic Issuing. The anti-money laundering form is available on Nordic Issuing's website, www.nordic-issuing.se.

Allocation

Allocation of subscribed shares will be decided by the Company's Board of Directors, whereby allocation shall be made first to those who have provided explicit subscription commitments in accordance with the Section "Subscription Commitments", secondly to those whose subscription contributes to the required ownership spread among the general public being achieved, thirdly to those who, in the Board of Directors' assessment, may contribute particular strategic value or are part of the Company's financial adviser's investor network, and lastly to other subscribers.

Notification of Allocation of Shares

Notification of allocation for subscribers at Avanza, and Nordnet will be sent through a direct message to the account. If subscription has been made through Nordic Issuing, a notification of allocation will be sent through a contract note, which is expected to be sent out around September 21, 2026. No information will be sent to those who have not been allocated shares.

Payment for Shares

Payment for shares subscribed for through Avanza or Nordnet shall be made in accordance with Avanza's and Nordnet's respective procedures. Investors applying through Avanza or Nordnet must ensure that sufficient funds are available in their account during the period specified by the relevant platform in order not to lose the possibility to receive allocation in the offering.

For investors subscribing through Nordic Issuing or, where applicable, another nominee, payment shall be made in accordance with the instructions set out in the contract note or other payment instruction. Payment must be made no later than the date stated in such contract note or payment instruction.

If payment is not made on time, is insufficient or is made incorrectly, the application to subscribe may be disregarded and allocated shares may be transferred to another party. If the selling price is lower than the price under the Offering, the party originally allocated such shares may be liable for the difference. Paid amounts that are not used will be refunded. Amounts below SEK 100 will not be refunded.

Delivery of Shares

Delivery of shares, for both institutional investors, and the general public in Sweden and Finland, is expected to commence around week 40, 2026. Allocated, and paid shares will be delivered to the securities account or securities custody account with a bank or nominee specified by the subscriber. In connection with this, the subscriber will receive a VP notice confirming that the securities have been registered in the subscriber's securities account. Holders whose holdings are registered in a securities custody account with a bank or nominee will receive information from their respective nominee.

Important Information Regarding the Possibility to Sell Allocated Shares

Notification of allocation will be made through the distribution of contract notes, which is expected to take place around September 21, 2026. After payment for allocated shares has been managed by Nordic Issuing, paid shares will be transferred to the securities custody account or securities specified by the subscriber. The time required for transfer, and registration of payment, and transfer of paid securities to subscribers of shares in the Company may mean that such subscribers will not have subscribed shares available in their specified securities custody account or securities account until around September 28, 2026 at the earliest.

Trading in NordAmps' shares on Nasdaq First North Growth Market is expected to commence around September 30, 2026. Investors are advised that the shares may not be available in the

subscriber's securities account or securities custody account until around September 28, 2026, at the earliest, which may mean that the subscriber will not be able to sell such shares on the marketplace from the day trading in the securities commences, but only once they are available in the securities account or securities custody account.

Right to Dividend

The new shares carry the right to dividends, to the extent dividends are resolved upon, from the date on which the new shares have been registered and entered into the share register maintained by Euroclear before the record date for the dividend. Payment of any dividend will be administered by Euroclear.

Listing of the Shares on Nasdaq First North Growth Market

The Board of Directors of NordAmps AB has resolved to apply for admission to trading of the Company's shares on Nasdaq First North Growth Market, a multilateral trading facility that does not have the same legal status as a regulated market, in connection with the Offering. The Company's Board of Directors intends to proceed with the application for admission to trading of the Company's shares on Nasdaq First North Growth Market, and trading is expected to commence on September 30, 2026.

Nasdaq Stockholm AB has on September 1, 2026 assessed that the Company fulfils the listing requirements for Nasdaq First North Growth Market, provided that customary conditions, including the ownership distribution requirement, are fulfilled no later than the first day of trading in the Company's shares. Following final approval, the Company's shares will be traded on Nasdaq First North Growth Market under the ticker symbol NRDAMP, and with ISIN code SE0030263315.

The Company may not withdraw from the Offering after trading in the Company's shares have commenced on Nasdaq First North Growth Market.

Restrictions on the Offering

Please note that, due to restrictions under securities legislation in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, the United States, South Korea, Switzerland, and Singapore, or in any other country where the Offering may be considered unlawful or require an additional Company Description, no offer to subscribe for shares is made to persons or companies with a registered address in any of these countries. Applications to subscribe for shares in violation of the above may be deemed invalid.

Lock-up Agreements

Members of the Board of Directors, senior executives and certain existing shareholders have undertaken, subject to customary exceptions, not to sell or otherwise dispose of their shares, or carry out other transactions with an equivalent effect to a sale, during each lock-up period, as set out in the table below. The CEO and the Chairman of the Board of Directors have undertaken lock-up periods of 15 months each from the first day of trading in the Company's

shares on Nasdaq First North Growth Market. Other members of the Board of Directors, senior executives and certain existing shareholders have undertaken lock-up periods ranging between 6 to 12 months from the first day of trading in the Company's shares on Nasdaq First North Growth Market. Approximately 95 percent of all shares in the Company prior the Offering are subject to a lock-up period stated above.

Any waiver of the lock-up undertakings is subject to the prior written consent of North Point Securities, which may be granted at its sole discretion and will be assessed on a case-by-case basis taking into account both individual and business-related circumstances. The lock-up agreements were entered into during August and September, 2026.

Shareholder	Position	Number of shares	Number of months	Share of current number of shares (%)
SVP NordAmps Kommanditbolag (Magnus Eriksson)	Director of the Board	1 448 000	12	22,4%
Lars-Erik Wernersson AB (Lars-Erik Wernersson)	Director of the Board	1 048 000	12	16,2%
Almi Invest Syd AB	Shareholder	913 000	12	14,1%
LU Ventures AB	Shareholder	749 000	12	11,6%
Butterfly Venture Fund IV Ky	Shareholder	494 500	12	7,7%
Erik Lind	Shareholder	335 500	12	5,2%
LT Advisory Group Aktiebolag	Shareholder	187 500	6	2,9%
BVF Venture Fund IV AB	Shareholder	131 500	12	2,0%
Adam Jönsson	Shareholder	125 000	9	1,9%
Stefan Narciso Andric	Shareholder	125 000	9	1,9%
Taxam AB	Shareholder	106 000	6	1,6%
Anand Murthy	Director of the Board	97 000	12	1,5%
Await AB	Shareholder	61 000	6	0,9%
Almi Invest AB	Shareholder	60 000	12	0,9%
Humlehem AB (Anders Berglund)	Director of the Board	58 000	12	0,9%
SteNat&Partners AB	Shareholder	54 500	6	0,8%
Lars Gustav Ohlsson Fhager	Shareholder	50 000	6	0,8%
Pontus Jägemalm	Shareholder	49 000	6	0,8%
Andersson Lundblad Holding AB (Jan Andersson)	CEO	19 000	15	0,3%
Elisabet Nathhorst	Shareholder	15 000	6	0,2%
NYN Consulting AB (Jan Johannesson)	Chairman of the Board	6 500	15	0,1%
Total		**6 133 000**		**95,0%**

Conditions for Completion of the Offering

The Offering is conditional upon the interest in the Offering being sufficiently large, in the Board of Directors' assessment, to create the necessary conditions for appropriate trading in the Company's shares and to fulfil Nasdaq First North Growth Market's ownership distribution requirement.

The Offering is further conditional upon no events occurring that are deemed to have such a material adverse effect on the Company, its operations or business prospects that the Offering would be inappropriate to complete.

If the above conditions are not fulfilled, the Offering may be withdrawn. Any withdrawal of the Offering will be announced through a press release as soon as possible and no later than September 21, 2026. If the Offering is withdrawn, neither delivery of nor payment for shares within the Offering will be made.

Announcement of the Outcome of the Offering

As soon as possible after the expiry of the subscription period, the outcome of the Offering will be announced through a press release, which will also be published on the Company's website, www.nordamps.com, around September 21, 2026.

Important Information Regarding NID, and LEI

In accordance with applicable rules on transaction reporting under MiFID II, and MiFIR, investors must provide certain identification information in order to conduct securities transactions. These requirements mean that legal entities need to obtain, and provide an LEI code, Legal Entity Identifier, and that natural persons need to provide their NID number, National Client Identifier, in order to subscribe for shares in the Offering.

Please note that it is the subscriber's legal status that determines whether an LEI code or an NID number is required, and that Nordic Issuing may be prevented from carrying out the transaction for the relevant person if an LEI code or NID number, as applicable, is not provided.

Legal entities that need to obtain an LEI code may contact one of the providers available on the market. Instructions for the global LEI system are available on the following website: www.gleif.org/en/about-lei/how-to-get-an-lei-find-lei-issuing-organizations.

For natural persons who only have Swedish citizenship, the NID number normally consists of the designation "SE" followed by the person's Swedish personal identity number. If the person has multiple citizenships or a citizenship other than Swedish, the NID number may be another type of number.

Persons who intend to subscribe for shares in the Offering are encouraged to apply for registration of an LEI code, for legal entities, or to identify their NID number, for natural persons, in good time, as this information must be provided in connection with the application.

Business Overview

Introduction to NordAmps

NordAmps is a Swedish deep-tech company that designs, manufactures and sells high-performance circuits for communication systems to meet increasing performance demands. The Company's technology is applicable to high-frequency communication systems, including radio-based systems and, over time, other communication technologies. NordAmps' initial commercial focus is on RF applications, with low-noise amplifiers, LNAs, as the first type of circuits to be commercialized.

NordAmps addresses a central technical and commercial bottleneck in high-frequency communication systems. As communication systems move towards higher frequencies and increased data capacity, requirements for signal performance, low noise, energy efficiency and compact system design continue to increase. Traditional silicon-based technologies offer scalability and cost efficiency, but may face performance limitations at very high frequencies. Established III-V-based solutions can offer high performance, but are often associated with higher manufacturing costs, smaller wafer sizes and more limited volume scalability.

NordAmps' competitive edge is enabled by the Company's proprietary vertical nanowire transistor technology. The technology integrates indium gallium arsenide, a high-performance III-V semiconductor material, on standardized silicon substrates. The Company believes that this enables NordAmps to combine the performance advantages of III-V materials with the scalability, manufacturing infrastructure and cost efficiency of silicon. Compared with traditional III-V technologies, the Company believes that its technology can offer improved scalability, while compared with silicon-based technologies, it is intended to provide superior performance for high-frequency communication applications.

NordAmps utilizes a fabless business model, whereby the Company focuses on technology development, circuit design, product development, IP and customer relationships, while manufacturing and industrialization take place in collaboration with external production and development partners. The Company will initially focus on customized circuits and, over time, intends to develop a broader product portfolio comprising additional RF components and eventually circuits for other communication technologies.

NordAmps' commercial focus is the design, manufacturing and sale of high-performance circuits for communication systems. The Company's transistor technology should therefore be viewed as a core enabler of the Company's products and competitive position, rather than as the Company's primary commercial offering.

Business Concept, Mission, and Vision

Business Concept

NordAmps' business concept is to design, manufacture and sell high-performance circuits for next-generation communication systems, enabling faster, more energy-efficient and scalable connectivity. The Company's proprietary semiconductor technology serves as a key enabler of its circuit performance and competitive position.

Mission

NordAmps' mission is to design, manufacture, and sell high-performance circuits for next-generation communication systems, leveraging its unique semiconductor technology to meet the world's growing demands for speed, energy efficiency, and scalability.

Vision

To become a global leader in enabling high-performance communication technologies through unique semiconductor innovation, powering the future of fast, energy-efficient, and scalable data connectivity.

Technology Platform

NordAmps' technology platform enables the Company's high-performance circuits by combining the electrical performance of III-V semiconductor materials with the scalability and cost efficiency of silicon-based manufacturing. The core of the platform is a transistor architecture in which vertical nanowires of III-V materials, including indium gallium arsenide, InGaAs, are grown from a thin buffer layer on standardized silicon wafers.

A key challenge when integrating III-V materials with silicon is lattice mismatch, meaning that the crystal structures of the materials differ. In conventional approaches, this may create defects that can affect device performance. [1] NordAmps addresses this by growing nanowires vertically rather than as continuous layers, which according to the Company enables the active part of the transistor to be separated from material defects at the interface.

By using silicon as the base, NordAmps can leverage established semiconductor manufacturing infrastructure and standardized wafer formats, including 300 mm wafers. This may enable scalable production, improved consistency and a more competitive cost structure compared with certain traditional III-V-based solutions, which are often limited by smaller and more fragile wafer materials.

The vertical nanowire architecture also enables advanced transistor designs, including Gate-All-Around and HEMT-All-Around structures. By surrounding the nanowire with the gate electrode, these designs allow precise current control and may contribute to high electron mobility, low noise, reduced leakage and improved energy efficiency.

NordAmps' transistor technology is a core enabler of the Company's high-performance radio circuits. The circuits are developed in close dialogue with customers and designed for integration into future communication and sensing systems where high frequency performance, low noise and energy efficiency are critical.

[1] https://compoundsemiconductor.net/article/121623/Cutting_the_cost_of_InP-based_devices

Business Model and Product Offering

NordAmps' product offering will initially focus on low-noise amplifiers, or LNAs, for high-frequency applications. LNAs represent the first type of radio circuits that the Company intends to commercialize, as they are central to the front end of radio receivers by amplifying weak incoming signals while adding as little noise as possible. Over time, NordAmps expects its product portfolio to include additional types of high-performance radio circuits for future communication systems. The Company's initial LNA portfolio includes components for several strategic frequency bands, including 13.5 GHz, 29 GHz, 64 GHz and the D-band, 110–170 GHz.

NordAmps develops customer-specific integrated circuits, Application-Specific Integrated Circuits, or ASICs, for specific customer-, and system requirements. The design of the ASICs is done by NordAmps, the customer or in cooperation between both parties.

NordAmps applies a fabless business model. This means that the Company focuses on technology development, circuit design, product development, customer relationships, and intellectual property, while manufacturing, process development, and industrialization take place in collaboration with external production, and development partners. The Company collaborates, among others, with the Finnish VTT regarding industrialization, process development and supply, and has begun evaluating larger actors for expanded production capacity.

The Company's revenue model is based on several potential revenue streams: sales of standard components, development, and sales of customer-specific ASIC solutions, customer-financed development projects in the form of Non-Recurring Engineering, or NRE.

Low-Noise Amplifiers ("LNA")

NordAmps develops low-noise amplifiers, or LNAs, which are central components in the front end of radio receivers. Their function is to amplify weak incoming signals while adding as little noise as possible. A low noise figure is particularly important in applications where signals are weak, frequencies are high, and requirements for sensitivity, range, and signal integrity are significant.

The Company's LNA products are aimed at applications within, among other areas, satellite communication, telecom infrastructure, 5G/6G, defense, radar, advanced sensing, and broadband communication.

In addition to standard components, NordAmps offers the development of customer-specific circuits, including ASICs. Initially, such customer-specific circuits are expected to be based on LNA functionality, adapted to customers' specific system requirements, for example with respect to noise performance, linearity, frequency range, power consumption, system integration and physical form factor.

Customer-specific LNA circuits are considered particularly relevant in market segments where standard components do not fully meet customers' technical requirements. This may include telecom infrastructure, satellite communication, defense, radar and advanced sensing systems, where qualification processes are often technically complex and where customers require components with specific performance characteristics. Over time, the Company may broaden its customer-specific offering to include additional types of high-performance circuits for communication systems.

Customers and Business Areas

NordAmps' potential customers primarily consist of system integrators, original equipment manufacturers, OEMs, and other industrial actors that develop advanced radio, radar, sensing, and communication systems. The Company intends to reach these customers through a combination of direct sales, technical customer dialogues, joint evaluation projects, and strategic partnerships with actors in the semiconductor industry.

A central part of the Company's commercialization strategy is to establish early collaborations through technical evaluations, letters of intent, joint development projects, and potential design wins. Such processes are normally important in the semiconductor industry, where new components, and processes often need to be evaluated, and qualified before they can be integrated into customers' end products.

The Company assesses that commercial relationships within its market segments are often based on continuous technical dialogue, delivery of test boards, and prototypes, measurement data, process documentation, The objective is that such relationships may, over time, lead to design wins, where NordAmps' components are integrated into customers' products or systems, potentially creating conditions for recurring revenues from product sales, customer-specific development projects,

Telecom, and 5G/6G Infrastructure

Within telecom, and future 5G/6G infrastructure, NordAmps targets actors that develop network equipment, high-frequency communication links, and related RF systems. The Company's technology is particularly relevant for applications where low noise, high frequency performance, and energy efficiency are key requirements.

NordAmps intends to establish and develop relationships with system architects, technical decision-makers, and procurement functions at relevant actors within wireless infrastructure. Through technical evaluations and collaboration projects, the Company intends to build confidence in its nanowire technology and create conditions for future use in high-frequency communication systems.

Satellite Communication, Defense, and Advanced Sensing Applications

Within satellite communication, defense, radar, and advanced sensing applications, NordAmps focuses on actors with a need for high-frequency components with low noise, energy efficiency, and strong signal performance. These market segments are often characterized by high technical requirements, long qualification processes, and the need for tailored solutions for specific system environments. [2]

The Company is engaged in dialogues with actors within relevant industrial segments, and intends to market its low-noise amplifiers, and customer-specific circuits for applications where low energy consumption, low noise, and high frequency performance are important characteristics. NordAmps assesses that these segments may be particularly relevant for early customer projects, as the requirements for performance and customization are often higher than in more standardized volume markets.

[2] https://www.mordorintelligence.com/industry-reports/low-noise-amplifier-market

Strategic Research and Development Collaborations

NordAmps participates in several strategic European and Swedish semiconductor initiatives aimed at advancing next generation semiconductor technologies and strengthening the regional semiconductor ecosystem. The Company is a partner in ARCTIC (Advanced Research on Cryogenic Technologies for Innovative Computing), a project funded through the European Chips Joint Undertaking that brings together 36 industrial, academic and research organizations across Europe. ARCTIC seeks to establish a European value chain for cryogenic microelectronics, photonics and microsystems to support large scale quantum computing and other advanced low temperature applications. Within the project, NordAmps contributes expertise in high frequency semiconductor circuits and advanced transistor technologies.

NordAmps is also a partner in ACT (Advanced Chip Technologies), a Vinnova funded competence center led by Lund University and KTH Royal Institute of Technology in collaboration with industrial and academic stakeholders throughout Sweden. ACT is focused on strengthening Sweden's capabilities in semiconductor research, design, manufacturing and commercialization. The program addresses strategic technology areas including devices for three-dimensional integration, photonic integration and circuit implementation for energy efficient and radio frequency applications. Through ACT, NordAmps collaborates with leading research institutions and industry partners in the development of semiconductor technologies for communications, radar, sensing, imaging and energy efficient electronics.

Through its participation in ARCTIC and ACT, NordAmps has established collaborative relationships with leading European and Swedish organizations within the semiconductor sector. These collaborations provide access to research networks, technical expertise and development projects that are strategically important for the advancement of the Company's RF, microwave and future cryogenic electronic technologies.

Industrial Partners

An important part of NordAmps’ strategy is to make the Company’s technology available at larger scale through collaborations with actors in the semiconductor industry, including research institutes, production partners, design houses, and potential technology partners. The Company applies a fabless business model and is therefore dependent on external partners for manufacturing.

NordAmps collaborates, among others, with VTT regarding industrialization, and process development. The Company is also engaged in technical and commercial dialogues with industrial actors in the semiconductor and communications sectors, with the objective that such actors may over time be able to evaluate, integrate or commercialize parts of NordAmps’ technology in relevant product platforms.

Strengths, and Competitive Advantages

NordAmps patented platform for vertical nanowire transistors provides a differentiated position within the development of semiconductor components for high-frequency communication. The platform has been developed to address the technical trade-off between traditional silicon-based technologies, which are scalable but may have limited performance at high frequencies, and

established III-V-based solutions, which may offer high performance but are often associated with higher cost, and more limited volume scalability. [3]

High-Frequency Performance and Scalability

The Company's technology is based on the integration of high-performance III-V materials on standardized silicon substrates. Through this combination, NordAmps aims to create components that can deliver very high performance at high frequencies while allowing the manufacturing model to benefit from the established infrastructure of the silicon industry.

For applications within 5G/6G infrastructure, satellite communication, radar, and defense, low noise, energy efficiency, and scalable manufacturing are key characteristics. The Company assesses that NordAmps' technology may contribute to improved signal performance, lower energy consumption, reduced heat generation, and more compact system solutions.

Energy Efficiency and Noise Performance

In high-frequency applications, high noise levels, and energy consumption limit system performance. NordAmps' technology has been developed to improve noise performance and energy efficiency through material selection, transistor architecture, e.g. Gate-All-Around control.

According to the Company's internal analyses, the technology has the potential to reduce energy consumption by up to 55 percent compared with certain silicon-based components in relevant high-frequency applications. If successfully commercialized, such improvements may contribute to lower operating costs, reduced cooling requirements, and improved system design for customers within, for example, telecom, satellite communication, and radar.

Resource-Efficient Manufacturing

NordAmps believes that the platform offers resource-efficient manufacturing advantages by using only 0.05 percent usage of III-V material compared to other compound technologies. According to the Company's assessment, this reduces material consumption compared with traditional high-performance III-V-based components, which often use smaller wafer sizes, and larger amounts of specialized materials.

The Company also assesses that the use of standardized 200/300 mm silicon wafers may enable greater production capacity, and lower manufacturing costs compared with more niche III-V technologies. According to the Company's estimates, the technology may, if successfully industrialized, contribute to up to 50 percent lower manufacturing costs compared with traditional III-V technology in relevant applications.

Patented Technology Platform, and Internal Know-How

NordAmps' technical foundation is based on research from the Nanoelectronics Group at Lund University. The Company's patent portfolio is intended to protect central parts of the Company's

[3] https://www.etsi.org/images/files/ETSIWhitePapers/etsi_wp15ed2_mmWave-Semiconductor_Technologies_FINAL.pdf

technology, including vertical nanowire architecture, manufacturing-related methods, and related solutions for high-frequency semiconductor components.

In addition to patents, the Company considers a significant part of its competitiveness to be linked to process-related know-how, design expertise, measurement methods, production adaptation, and experience in mounting III-V materials on silicon. Such know-how is protected through, among other things, confidentiality agreements, internal procedures, and restricted information sharing with external parties.

Strategy

Strategic Direction

NordAmps assesses that the market for high-frequency communication systems is influenced by several structural drivers, including increasing data traffic, the continued expansion of wireless infrastructure and the development of 5G and 6G. Artificial Intelligence, AI, is also an important driver, as AI increases the need not only for processing power and memory, but also for high-speed data communication to manage growing data volumes and data density. In addition, growth is driven by the expansion [4] of satellite-based communication and increased demand for advanced radar and sensing applications. These trends create a growing need for high-performance circuits that can deliver strong signal quality, low energy consumption and reliable performance at high frequencies.

The Company's strategy is to commercialize its high-performance circuits for communication systems through a phased model, initially focusing on RF applications and low-noise amplifiers, LNAs. Initial technical validation and customer evaluation are expected to be followed by customer-financed development projects, product launch and thereafter potential volume sales.

Growth Strategy

The Company's initial commercial focus is the market for low-noise amplifiers, or LNAs. By establishing early customer collaborations, technical evaluations, and design-in processes, NordAmps intends to validate its products in industrial applications, and thereafter gradually broaden its product portfolio.

In the longer term, the Company intends to expand its product portfolio to additional RF components, including power amplifiers, mixers, and switches. The Company's strategy is to use the same underlying technology platform to address several market segments, including telecom infrastructure, satellite communication, defense, radar, and advanced sensing applications.

Geographically, NordAmps intends to focus on markets, and customer segments where the need for high-frequency, and energy-efficient components is considered particularly clear, including Europe, Asia, and North America.

[4] https://www.techsciresearch.com/report/automotive-radar-sensors-market/21454.html

Product and Development Strategy

NordAmps' product, and development strategy is focused on further developing and industrialize the Company's vertical nanowire technology and enabling the use of the platform in commercial products. Development work focuses, among other things, on the integration of III-V materials on standardized silicon wafers, further development of LNA products, development of customer-specific ASIC solutions, for customers, and partners.

By supporting established design environments, such as Cadence, and AWR Microwave Office, the Company intends to lower the threshold for customers, and partners to integrate NordAmps' technology into their own products, and systems.

Sales Strategy

NordAmps' sales strategy is based on direct contact with potential customers, and industrial partners within prioritized market segments. The Company's sales processes are expected to be technically complex, and to include several steps, such as technical dialogue, delivery of test boards, and prototypes, measurement data, customer evaluation, design-in processes, and potential design wins before volume sales may occur.

The Company's main revenue streams can be summarized as follows:

Revenue Stream	Description
Standard components	Sale of LNA components for specific frequency bands
Customer-specific ASICs	Design, and sale of customer-specific integrated circuits
NRE revenues	Customer-financed development projects, and technical adaptation

According to the Company's assessment, NordAmps has established commercial interest from actors within relevant market segments. The Company intends to continue developing these dialogues into customer projects, design wins, and long-term commercial partnerships.

Development and Commercialization

NordAmps is in a phase where technical development, customer evaluation, and commercial establishment are taking place in parallel. The Company's operations are structured around three central areas: development, and commercialization of the Company's technology, sales, and marketing towards prioritized customer segments, and establishment of industrial partnerships that enable future volume production. These areas form the basis of the Company's strategy to gradually validate, introduce, and scale its platform for vertical nanowire transistors in the global market.

Sales and Marketing

NordAmps' sales activities are primarily conducted through direct contact with potential customers, and industrial partners within the Company's prioritized market segments. The Company focuses on actors within, among other areas, telecom infrastructure, satellite communication, defense, radar, advanced sensing applications, and the semiconductor industry. Geographically, the Company initially focuses on selected markets in Europe, and Asia, including Japan, and Taiwan, where the Company assesses that the need for high-frequency, and energy-efficient RF components is particularly clear.

The sales strategy is based on establishing long-term relationships with system integrators, OEMs, semiconductor companies, and other industrial actors. In the semiconductor industry, sales processes are often technically complex, and may include several steps, such as technical dialogue, delivery of test boards, and prototypes, customer evaluation, design-in processes, and potential design wins before volume sales may occur.

Marketing of the Company's technology is to a substantial extent conducted through direct contact with system architects, technical decision-makers, and business representatives at potential customers, and partners. NordAmps also provides technical material, and develops PDKs that may enable customers, and partners to evaluate the Company's transistor technology in established design environments. In addition, the Company participates in industry forums, technical conferences, and trade fairs within semiconductors, microwave technology, and wireless communication, such as Semicon Taiwan, and Swedish Microwave Days.

The Future of NordAmps

NordAmps' future development is focused on commercializing the Company's high-performance circuits for communication systems and establishing conditions for scalable industrial production. The Company's initial product focus is high-frequency applications with high requirements for performance, reliability and energy efficiency, including telecom infrastructure, satellite communication, defense, radar and advanced signal processing.

Commercialization is expected to take place gradually through technical validation, customer adaptation, development of test boards, and prototypes, and the establishment of a scalable production, and supply chain. Initially, the Company focuses on low-noise amplifiers, or LNAs, and customer-specific circuits for strategic frequency bands.

The Company's growth depends on its ability to further develop its product, deliver prototypes, and components to selected customers, and collaboration partners, and convert technical dialogues into commercial customer relationships. At the same time, the development is associated with risks related to, among other things, customers' investment pace, the technological development within 5G/6G, and satellite infrastructure, access to production capacity, competing technologies, geopolitical conditions, macroeconomic factors, and the need for continued financing.

Commercialization

The Company's technology has been developed to address technical bottlenecks within high-frequency electronics, where established semiconductor technologies may face limitations in terms of signal performance, energy efficiency, and scalability. NordAmps assesses that

technology may enable improved performance at high frequencies while creating conditions for cost-efficient production.

Commercialization is conducted gradually through a fabless business model, under which the Company intends to generate revenue from the sale of customer-specific circuits, ASICs, as well as development compensation, Non-Recurring Engineering, or NRE. Initially, NordAmps focuses on low-noise amplifiers, or LNAs, and may thereafter broaden its product portfolio to additional RF components such as power amplifiers, mixers, and switches.

Roadmap

NordAmps is in a commercialization phase in which technical validation, customer evaluation and industrialization are taking place in parallel. The Company's completed and planned development can be summarized as follows:

Phase	Period	Focus	Potential Revenue Logic
Validation	2022–2025 completed	Simulations, prototypes, functional validation, and market validation	Limited project, and development revenues
Deploy	2026–2027	Supply chain, LNA focus, customer projects, ASIC offering, and NRE	First customer-financed development projects
Expand	2028–2029	Broadened product portfolio, additional customers, and initial volume production	Product sales, and recurring customer projects
Scale-up	2029+	Scalable production, capacity build-out, and commercial ramp-up	Recurring product revenues

The timelines and targets set out above constitute forward-looking information and are not guarantees of future financial or operational results. The Company's actual development may differ materially from the plan as a result of, among other factors, technical validation, customer acceptance, competition, financing, regulatory conditions, and other factors described in the section "Risk Factors".

Roadmap Sales Strategy

NordAmps' sales strategy is focused on selected customers, and industrial partners within market segments where the Company's technology is considered to be able to offer clear performance or cost advantages. The primary customer groups are expected to be system integrators, OEM actors, and companies that develop or produce base stations, satellite communication systems, defense electronics, radar systems, and other high-frequency electronics.

The Company works to develop customer and partner relationships through technical dialogues, evaluation projects, and joint development initiatives. Such processes may include technical validation, customer adaptation, letters of intent, design wins, and potential commercial agreements.

Market activities are expected to be conducted both directly and indirectly. Direct sales activities are primarily intended to target selected customers in Europe and Asia, while indirect market activities may take place through strategic partnerships with semiconductor foundries, and other industrial actors. Such collaborations may support customer access and, over time, help scale manufacturing to very high volumes.

The Company's ability to execute its sales strategy is dependent on continued technical validation, customers' willingness to invest, access to production capacity, and the Company's ability to deliver components that meet commercial requirements for performance, quality, delivery reliability, and cost efficiency.

Goals and Objectives

NordAmps has adopted the following strategic objectives and priorities:

- Develop and scale the Company's fabless business model through external production and industrialization partners,
- Commercialize the Company's first product generation and establish revenues from standard components, customer-specific circuits and development projects,
- Establish the Company as a strategic supplier of RF components to actors within telecom infrastructure, satellite communication, defense, radar and advanced sensing applications,
- Broaden the product portfolio from LNA components to additional RF components and potentially more complete radio front ends

The objectives set out above constitute forward-looking information and are not guarantees of future financial or operational results. The Company's actual results may differ materially from the objectives stated, including because of factors described in the sections "Important Information – Forward-Looking Information", and "Risk Factors". Financial and operational objectives should therefore not be regarded as forecasts or estimates of the Company's future results.

NordAmps applies a fabless business model, which means that the Company focuses on technology development, circuit design, product development, IP, and customer relationships, while manufacturing, and industrialization take place in collaboration with external production and development partners. The business model is intended to enable scalability without requiring the Company to invest in its own full-scale semiconductor fabrication facility.

Patent, and Know-How

NordAmps' technology platform is based on a combination of patent protection, and process-related know-how. The Company's intellectual property rights are intended to protect central parts of the proprietary nanowire technology, while the Company's internal expertise within process development, circuit design, measurement, and material integration constitutes an important part of its competitiveness.

The Company's technology is based on research from the Nanoelectronics Group at Lund University, and includes, among other things, vertical nanowire transistors, and the integration of III-V materials on silicon. NordAmps assesses that the combination of formal IP protection, and technical know-how is central to the Company's continued industrialization, customer validation, and commercialization.

Patent, and IP Strategy

NordAmps has an established IP strategy, and procedures for the management of intellectual property rights, including ownership of inventions, employment-related IP matters, and confidentiality in external collaborations. The Company's technical foundation is based on research from the Nanoelectronics Group at Lund University, and includes, among other things, technology for vertical nanowire transistors, and integration of III-V materials on silicon.

The Company's patent portfolio is intended to protect central parts of the Company's technology, including vertical nanowire architecture, manufacturing-related methods, and related solutions for high-frequency semiconductor components. NordAmps controls a portfolio consisting of granted patent families, and pending patent applications within strategically important technology areas, and geographic markets.

The Company's patents and patent applications are intended to strengthen the protection of the Company's proprietary transistor and semiconductor technology. NordAmps intends to continue pursuing strategic patent applications in markets considered central to the Company's future commercialization, including markets of importance for semiconductor manufacturing, telecom infrastructure, satellite communication, and advanced sensing applications.

In addition to the patent portfolio, the Company considers a significant part of its competitiveness to be linked to process-related know-how, design expertise, measurement methods, production adaptation, and experience in integrating III-V materials on silicon. Such know-how is protected through, among other things, confidentiality agreements, internal procedures, and controlled information sharing with external parties.

For detailed information regarding NordAmps' patents, see section "Intellectual Property Rights".

Know-How

In addition to its patent portfolio, NordAmps' competitiveness is based on technical know-how within process development, circuit design, material integration, measurement methods, production adaptation, and industrialization. Such know-how is considered important in translating the Company's technology platform into commercially relevant components, and customer-specific solutions.

The Company has also developed design-related tools, and methods that support the integration of NordAmps' technology into high-frequency circuit solutions. This includes expertise related to design libraries, simulation, verification, and adaptation to specific customer requirements.

NordAmps protects its know-how through internal procedures, confidentiality undertakings, and controlled information sharing in external collaborations. The Company assesses that the combination of patent protection, technical know-how, and industrial partnerships forms an

important basis for continued customer validation, industrialization, and planned commercialization.

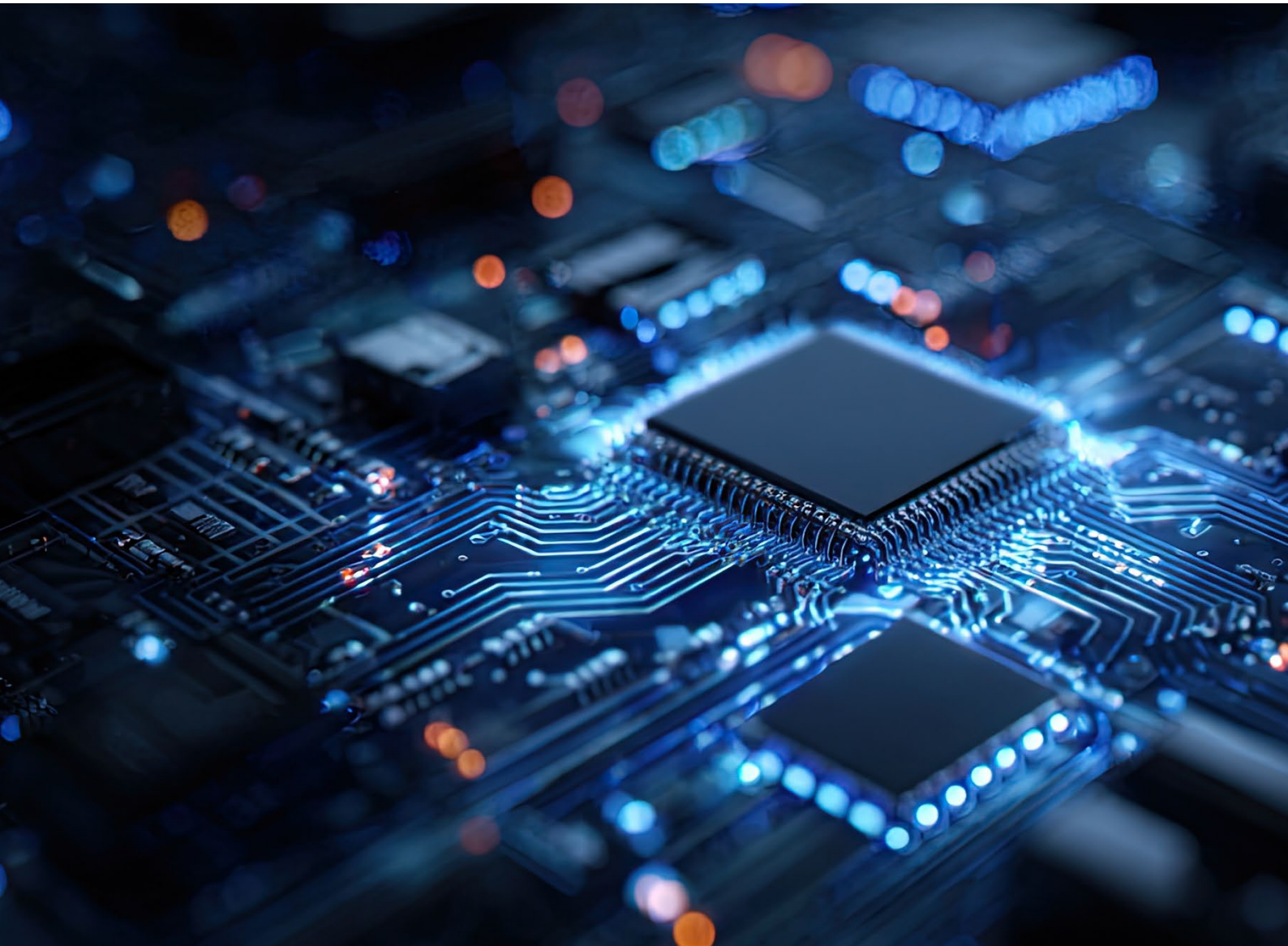
Company Information about NordAmps

The Company's registered name is NordAmps AB, reg. no. 559093-1928. NordAmps is a Swedish limited liability company registered with the Swedish Companies Registration Office on 21 December, 2016, and conducts its operations in accordance with Swedish law. The Company was founded as a spin-off from the Nanoelectronics Group at Lund University.

As of the date of the Company Description, NordAmps has 11 employees. The Company is led by Jan Andersson, CEO, and supported by an executive management team with experience from the semiconductor and technology sectors. The management team and Board of Directors are presented in greater detail in the section "Corporate Governance, Board of Directors, Senior Executives, and Auditor".

The Board of Directors has its registered office in the municipality of Lund, and the Company's operations are based in Sweden, with headquarters at Scheelevägen 15, Ideon Alfa 4, SE-223 63 Lund, Sweden. NordAmps has no subsidiaries or associated companies.

The Company's website is www.nordamps.com. Information on the website does not form part of this Company Description unless it is expressly incorporated by reference.



Market Overview

NordAmps addresses the market for high-performance semiconductor components for communication solutions. The Company's technology has been developed to meet a growing need for higher data rates, lower latency, improved signal performance, and more energy-efficient radio systems.

This development is driven by several structural trends, including the continued deployment of 5G, preparations for future 6G networks, increasing use of satellite communication, artificial intelligence, cloud services, automotive radar, and connected sensors. [5] As wireless systems move towards higher frequency bands, including millimeter-wave frequencies, the requirements placed on semiconductor components used in radio receiver, and transmitter chains increase. [6]

At high frequencies, signal performance, noise figure, energy efficiency, and thermal management become key competitive factors. Silicon-based technologies have clear advantages in terms of scalability, established manufacturing processes, and cost-efficient mass production, but face technical limitations at very high frequencies. [7] Traditional III-V materials, such as GaAs, and InP, offer stronger electrical properties in demanding high-frequency applications, but are generally associated with higher manufacturing costs, and lower volume scalability. [8]

NordAmps' technology has been developed to address this trade-off by combining the electrical properties of III-V materials with the scalability of silicon. The Company's initial focus is on low-noise amplifiers, LNAs, for frequencies from 6 GHz, and above.

The Market for High-Frequency Electronics

The market for high-frequency electronics comprises components, and systems that enable wireless communication, signal processing, and sensing at high frequencies. Such components are used in, among other applications, mobile networks, satellite communication, defense electronics, automotive radar, and industrial communication systems. [9]

The need for higher data capacity is particularly evident in mobile networks. According to Ericsson, the share of global mobile data traffic carried over 5G increased from 34 percent to 48 percent during 2025 and is expected to reach 85 percent by the end of 2031. [10]

This development means that operators and system suppliers need to increase network capacity without a corresponding increase in energy consumption, heat generation, and cost per installed unit. To enable higher capacity, networks rely on more antenna elements, more advanced signal processing, and higher frequency bands. [11] This creates a growing need for components that can combine high signal performance, low noise, low power consumption, and scalable production.

Demand is also supported by developments in satellite communication, and automotive radar. The satellite communication market is expected to grow from approximately USD 16.9 billion in 2024 to approximately USD 33.2 billion by 2029, corresponding to a compound annual growth

[5] https://www.ericsson.com/en/reports-and-papers/mobility-report/dataforecasts/mobile-traffic-forecast
[6] https://www.etsi.org/images/files/ETSIWhitePapers/etsi_wp15_mwt_semiconductor_technology.pdf
[7] https://www.etsi.org/images/files/ETSIWhitePapers/etsi_wp15_mwt_semiconductor_technology.pdf
[8] https://compoundsemiconductor.net/article/121623/Cutting_the_cost_of_InP-based_devices
[9] https://www.etsi.org/images/files/ETSIWhitePapers/etsi_wp15_mwt_semiconductor_technology.pdf
[10] https://www.ericsson.com/en/reports-and-papers/mobility-report/dataforecasts/mobile-subscriptions-outlook
[11] https://www.ericsson.com/en/reports-and-papers/white-papers/advanced-antenna-systems-for-5g-networks

rate of approximately 14.5 percent. [12] The automotive radar market is in turn driven by increased adoption of ADAS functionality, autonomous driving, and more advanced vehicle sensing. [13] Global Market Insights estimates that the automotive radar market will grow from approximately USD 8.1 billion in 2026 to approximately USD 29.2 billion by 2035, corresponding to a compound annual growth rate of approximately 15.3 percent. [14]

Market Size and Growth

According to Mordor Intelligence, the broader RF components market is expected to grow from approximately USD 49.9 billion in 2026 to approximately USD 90.4 billion by 2031, corresponding to a compound annual growth rate of approximately 12.6 percent. [15] Yole Group estimates that the global RF market may reach approximately USD 70 billion by 2030, driven by 5G, consumer connectivity, and emerging 6G technologies. [16]

The Company estimates that NordAmps' serviceable addressable market within telecom, satellite communication, defense, and automotive radar will amount to approximately EUR 4.4 billion by 2030 and is expected to grow at a compound annual growth rate of approximately 19 percent through 2035.

Addressable Market

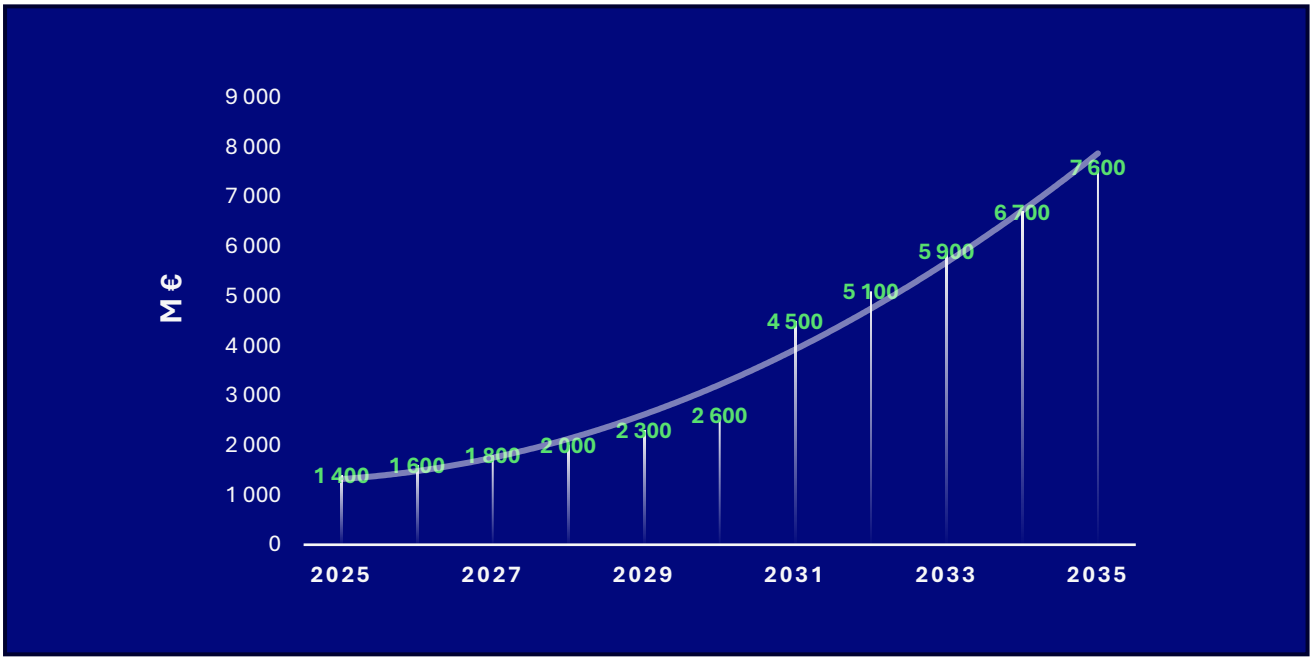


Figure: NordAmps' estimated addressable market development, 2025–2035, EUR million. Source: Company information, and NordAmps' internal estimates.

[12] https://www.marketsandmarkets.com/PressReleases/satellite-communication.asp
[13] https://www.techsciresearch.com/report/automotive-radar-sensors-market/21454.html
[14] https://www.gminsights.com/industry-analysis/automotive-radar-market
[15] https://www.mordorintelligence.com/industry-reports/rf-components-market
[16] https://www.yolegroup.com/press-release/yole-group-launches-its-first-status-of-the-rf-industry-report-a-70-billion-market-by-2030-in-a-new-era-of-integration-and-global-competition/

Growth is primarily driven by three factors. First, global mobile data traffic continues to increase, driving the need for higher network capacity, and more advanced radio systems. [17] Second, there is a gradual shift towards higher frequency bands within 5G, and future 6G networks. [18] Third, the need for advanced sensing, and communication is increasing within satellite communication, defense, and automotive radar. [19]

NordAmps' initial target market consists of low-noise amplifiers for frequencies above 6 GHz. The broader market for low-noise amplifiers was valued at approximately USD 3.8 billion in 2025, and is expected to reach approximately USD 7.6 billion by 2034, corresponding to a compound annual growth rate of approximately 8.1 percent. [20] Growth is driven by, among other factors, 5G infrastructure, IoT, satellite communication, and automotive radar.

High-Frequency RF Components

RF components are central building blocks in radio systems, and are used to transmit, receive, amplify, filter, and process radio signals. In high-frequency systems, particularly high requirements are placed on component noise figure, linearity, gain, energy efficiency, and thermal characteristics. [21]

NordAmps' initial focus is on low-noise amplifiers, LNAs, for frequencies from 6 GHz, and above. LNAs are central in the receiver chain because they amplify weak incoming signals while adding as little noise as possible. [22] This is particularly important in high-frequency systems, where signals are more sensitive to losses, interference, and reduced energy efficiency. [23]

The need for high-performance RF components is further supported by the development towards massive MIMO in 5G networks. Massive MIMO means that base stations are equipped with a large number of controllable antennas, and radio chains to improve capacity, coverage, and spectral efficiency. Ericsson describes massive MIMO as a central technology in current 5G mid-band deployments, and states that it enables significant improvements in network performance in both uplink, and downlink. [24]

As radio systems move towards millimeter-wave, and other higher frequency bands, the need increases for technologies that can combine high signal performance with high-volume manufacturing. Traditional III-V materials offer powerful performance at high frequencies, but are often more expensive, and less scalable than silicon-based solutions. [25] NordAmps believes that the Company's platform has the potential to address this market gap by combining III-V performance with silicon-based manufacturing logic.

[17] https://www.ericsson.com/en/reports-and-papers/mobility-report/dataforecasts/mobile-traffic-forecast
[18] https://www.ericsson.com/en/reports-and-papers/mobility-report/dataforecasts/mobile-traffic-update
[19] https://www.gminsights.com/industry-analysis/automotive-radar-market
[20] https://dataintelo.com/report/low-noise-amplifier-lna-market
[21] https://www.etsi.org/images/files/ETSIWhitePapers/etsi_wp15_mwt_semiconductor_technology.pdf
[22] https://dataintelo.com/report/low-noise-amplifier-lna-market
[23] https://www.mordorintelligence.com/industry-reports/low-noise-amplifier-market
[24] https://www.ranplanwireless.com/resources/strategic-planning-and-massive-mimo
[25] https://www.etsi.org/images/files/ETSIWhitePapers/etsi_wp15_mwt_semiconductor_technology.pdf

Customer Segments

NordAmps' direct customers are expected primarily to include system integrators, original equipment manufacturers, OEMs, and other companies that develop, and manufacture base stations, satellite communication systems, defense electronics, and radar systems. End users are found within, among other areas, mobile communication, space, and satellite communication, defense, automotive, and industrial communication systems.

The customer base can be divided into three main segments. The first segment consists of agile startups, and smaller OEMs within telecom, space technology, and advanced sensing. These companies often have shorter innovation cycles and seek differentiated technology with high performance.

The second segment consists of mid-sized companies within, for example, defense, industrial IoT, and specialized communication systems. For these customers, reliability, quality, delivery security, and technical performance are central requirements.

The third segment consists of global large-scale companies within satellite communication, 5G infrastructure, and automotive. In this segment, requirements regarding scalability, standardization, quality assurance, and cost-efficient production are particularly high.

NordAmps intends to address these customers directly or indirectly through its own commercial activities in Europe, and Asia, as well as through strategic partnerships with semiconductor foundries, and other industrial actors.

Market Trends

Strong Growth in Global Mobile Data Traffic

Global mobile data traffic continues to increase, driven by more connected devices, increased consumption of video, and cloud services, artificial intelligence, industrial digitalization, and new use cases within mobile communication. [26] Ericsson states that global mobile data traffic is expected to continue growing during the forecast period, with the 5G share of mobile data traffic expected to increase to 85 percent by the end of 2031. [27]

This development requires operators to build networks capable of handling more data, more connected devices, and more demanding applications. [28] To achieve this, networks require higher frequency bands, denser infrastructure, and more advanced antenna systems. [29]

At the same time, a technical bottleneck is created. Traditional silicon-based solutions face increasing challenges in meeting requirements for low noise, high signal performance, and energy efficiency at very high frequencies. This increases the need for new semiconductor technologies for high-frequency RF components. [30]

[26] https://www.ericsson.com/en/reports-and-papers/mobility-report/dataforecasts/mobile-data-traffic-growth-rate
[27] https://www.ericsson.com/en/reports-and-papers/mobility-report/dataforecasts/mobile-traffic-update
[28] https://www.ericsson.com/en/reports-and-papers/mobility-report/dataforecasts/mobile-subscriptions-outlook
[29] https://www.ericsson.com/en/reports-and-papers/white-papers/advanced-antenna-systems-for-5g-networks
[30] https://www.etsi.org/images/files/ETSIWhitePapers/etsi_wp15_mwt_semiconductor_technology.pdf

Requirements for Energy Efficiency and Thermal Management

Energy efficiency and thermal management have become central issues in modern network infrastructure. As base stations become more advanced, more compact, and equipped with more antenna elements, requirements increase for low power consumption, and efficient thermal management. [31]

Massive MIMO improves network capacity, and coverage, but also means that more RF chains, and antenna elements must be powered within the same system. Component energy efficiency therefore becomes a crucial factor for overall system performance, operating cost, and installation flexibility. [32]

NordAmps' technology has been developed to address this challenge. According to the Company's own estimates, and technical assessments, the technology can reduce power consumption by up to 55 percent compared with silicon-based components. This could potentially reduce the need for extensive cooling, improve system energy efficiency, and enable more compact installations.

Industrialization of High-Performance Materials

Historically, high signal performance at high frequencies has often been associated with traditional III-V semiconductors, such as GaAs, and InP. These materials offer strong electrical properties, but the technology has also been limited by higher manufacturing costs, smaller wafer sizes, and lower volume scalability compared with silicon-based semiconductor manufacturing. [33]

A clear industrial trend is therefore to combine the performance advantages of III-V materials with more scalable manufacturing platforms. Several actors within the semiconductor industry are working on solutions where III-V materials are mounted on alternative substrates in order to reduce costs and enable higher volumes. [34]

NordAmps' technology is aligned with this development. The Company integrates the electrical properties of III-V materials on a silicon-based platform, with the objective of combining high performance with cost, and volume scalability.

Competitive Landscape

NordAmps' competitive landscape should primarily be analyzed based on the technologies used for high-frequency RF components. Competition includes companies offering semiconductor components, and transistor solutions for radio communication, satellite communication, defense electronics, and advanced sensing.

The most important competitive parameters are signal performance, noise figure, energy efficiency, thermal management, scalability, and manufacturing cost. The market can broadly be

[31] https://www.ericsson.com/en/reports-and-papers/white-papers/advanced-antenna-systems-for-5g-networks
[32] https://www.ranplanwireless.com/resources/strategic-planning-and-massive-mimo
[33] https://compoundsemiconductor.net/article/121623/Cutting_the_cost_of_InP-based_devices
[34] https://www.etsi.org/images/files/ETSIWhitePapers/etsi_wp15_mwt_semiconductor_technology.pdf

divided into two established technological categories: silicon-based technologies, and traditional III-V technologies. [35]

NordAmps combines the best of both technology categories. The Company believes that its vertical nanowire technology can combine the performance advantages of III-V materials with the scalability of silicon, thereby addressing the trade-off between performance and cost that exists in today's high-frequency RF components.

Semiconductor Technologies

The most common technologies for high-frequency applications are silicon-based technologies, such as CMOS, SiGe, and FD-SOI, and compound semiconductors, often referred to as III-V materials, including GaAs, and InP.

Silicon-based solutions have strong advantages in terms of scalability, established production processes, and low cost per component in high volumes. [36] These characteristics make this technology attractive in many commercial applications where integration, cost, and availability are decisive factors.

III-V materials, by contrast, have stronger electrical properties at high frequencies, and are therefore often used in applications where signal performance, low noise, and output power are more important than cost, and volume scalability. [37] The disadvantage is that this technology is generally more expensive, and less scalable than silicon-based technology. [38]

Silicon-Based Technology

Silicon-based technology has long been the first choice for mass production of semiconductor components. Its advantages lie in established manufacturing processes, high production capacity, strong integration, and low cost per component at large volumes. This makes silicon-based technologies attractive in many commercial applications where cost, availability, and volume scalability are central requirements. [39]

At the same time, the limitations of silicon become more evident at very high frequencies. Silicon-based technologies generally face greater challenges in competing with III-V materials such as GaAs, and InP with respect to, for example, low noise, linearity, and output power at high frequencies. As wireless systems move towards higher frequency bands within 5G, future 6G, and advanced sensing, the need increases for alternative technologies that can deliver higher signal performance without resulting in excessive cost or energy consumption. [40]

NordAmps considers the following companies to be its typical indirect competitors within silicon based technologies:

[35] https://www.etsi.org/images/files/ETSIWhitePapers/etsi_wp15_mwt_semiconductor_technology.pdf
[36] https://www.etsi.org/images/files/ETSIWhitePapers/etsi_wp15ed2_mmWave-Semiconductor_Technologies_FINAL.pdf
[37] https://compoundsemiconductor.net/article/121623/Cutting_the_cost_of_InP-based_devices
[38] https://www.etsi.org/images/files/ETSIWhitePapers/etsi_wp15_mwt_semiconductor_technology.pdf
[39] https://www.etsi.org/images/files/ETSIWhitePapers/etsi_wp15ed2_mmWave-Semiconductor_Technologies_FINAL.pdf
[40] https://www.etsi.org/images/files/ETSIWhitePapers/etsi_wp15_mwt_semiconductor_technology.pdf

Broadcom Inc. ("Broadcom")

Broadcom is a leading supplier of RF and wireless semiconductor solutions for mobile communications, networking and data infrastructure. The company leverages highly integrated silicon-based technologies to deliver high-volume, cost-efficient RF components for advanced communication systems.

GlobalFoundries Inc. ("GlobalFoundries")

GlobalFoundries is a major semiconductor foundry offering advanced RF platforms based on SiGe and FD-SOI technologies. It is an indirect competitor to NordAmps as its process technologies are widely used in wireless infrastructure, satellite communications, aerospace and defense applications where high integration and manufacturing scalability are critical.

Tower Semiconductor Ltd. ("Tower")

Tower specializes in analog and RF semiconductor manufacturing and provides SiGe BiCMOS and other silicon-based process technologies for high-frequency applications. The company serves customers in telecommunications, sensing, aerospace and industrial markets.

Traditional III-V Technology

For the most demanding high-frequency applications, traditional III-V materials such as gallium arsenide, GaAs, and indium phosphide, InP, are often used today. These materials have stronger electrical properties than silicon at high frequencies, and can therefore provide lower noise, better signal performance, and higher output power in certain applications. [41]

The disadvantage is that traditional III-V technology is often more expensive, and less scalable than silicon-based technology. Manufacturing is typically performed on smaller wafers, and material costs are higher, which limits volume potential, and makes the technology less suitable for broad deployment in cost-sensitive markets. [42]

The industry is therefore seeking solutions that can reduce the cost of III-V-based components while preserving their performance advantages. [43] NordAmps' vertical nanowire technology has been developed to address this trade-off. By integrating the performance of III-V materials on standardized silicon wafers, the Company believes that the technology can reduce manufacturing cost by up to 50 percent compared with traditional III-V technology, and reduce power consumption by up to 55 percent compared with silicon-based components.

NordAmps considers the following companies to be its typical indirect competitors within traditional III-V based technologies:

[41] https://compoundsemiconductor.net/article/121623/Cutting_the_cost_of_InP-based_devices
[42] https://www.etsi.org/images/files/ETSIWhitePapers/etsi_wp15_mwt_semiconductor_technology.pdf
[43] https://www.etsi.org/images/files/ETSIWhitePapers/etsi_wp15_mwt_semiconductor_technology.pdf

Qorvo, Inc. ("Qorvo")

Qorvo is one of the world's leading suppliers of RF semiconductor products based on GaAs and GaN technologies. The company's portfolio includes low-noise amplifiers, power amplifiers and RF front-end solutions used in telecommunications, satellite communications, defense and radar systems.

Skyworks Solutions Inc. ("Skyworks")

Skyworks develops a broad range of RF products utilizing III-V technologies, particularly GaAs-based solutions, for wireless communications and infrastructure markets. The company is a well-established supplier with strong customer relationships across multiple RF segments.

WIN Semiconductors Corp. ("WIN")

WIN is a leading GaAs foundry and manufactures high-performance RF devices for numerous leading semiconductor companies. The company is a key enabler of the global III-V semiconductor ecosystem.

MACOM Technology Solutions Holdings, Inc. ("MACOM")

MACOM develops semiconductor solutions based on GaAs and GaN technologies for applications including telecommunications, optical networking, radar, defense and satellite communications. The company is particularly active in high-frequency and microwave applications.

United Monolithic Semiconductors ("UMS")

UMS is a European supplier of GaAs and GaN MMICs (Monolithic Microwave Integrated Circuits) for defense, aerospace, satellite and telecommunications applications. The company is a recognized participant in high-frequency RF markets

Glossary

Wording	Explanation
5G	The fifth generation of mobile network technology, designed to provide higher data speeds, lower latency and increased network capacity compared with previous generations.
6G	The expected sixth generation of mobile network technology, currently under development, intended to enable even higher frequencies, faster data transmission and more advanced communication services.
ADAS	Advanced Driver Assistance Systems. Vehicle systems that support drivers through functions such as radar-based sensing, collision avoidance and autonomous driving features.
ASIC	Application-Specific Integrated Circuit. A customized integrated circuit designed for a specific customer, product or application.
AWR Microwave Office	A software tool used for designing and simulating radio frequency, microwave and high-frequency circuits.
Cadence	A provider of electronic design automation software used by engineers to design and verify semiconductor circuits.
CMOS	Complementary Metal-Oxide-Semiconductor. A widely used silicon-based semiconductor technology for integrated circuits.
Compound semiconductor	A semiconductor material made from two or more elements, such as GaAs or InP, often used in high-performance and high-frequency applications.
D-band	A high-frequency range, generally referring to approximately 110–170 GHz, relevant for advanced communication and sensing applications.
FD-SOI	Fully Depleted Silicon-On-Insulator. A silicon-based semiconductor technology used to improve performance and energy efficiency in integrated circuits.
GaAs	Gallium arsenide. A III-V semiconductor material used in high-frequency and high-performance electronic components.
GAA	Gate-All-Around. A transistor architecture where the gate surrounds the channel, enabling improved control of current flow and potentially better energy efficiency.
HEMT	High Electron Mobility Transistor. A type of transistor designed to provide high performance at high frequencies.
HEMT-All-Around	A transistor design combining high electron mobility characteristics with an all-around channel structure for improved electron mobility.
III-V materials	Semiconductor materials made from elements in groups III and V of the periodic table, such as GaAs, InP and InGaAs. These materials often have strong electrical properties for high-frequency applications.
InGaAs	Indium gallium arsenide. A high-performance III-V semiconductor material with strong electrical properties for high-frequency applications.
InP	Indium phosphide. A III-V semiconductor material often used in high-frequency and optical communication applications.

IP	Intellectual Property. Legal rights protecting inventions, designs, know-how, patents and other proprietary assets.
LNA	Low-Noise Amplifier. A circuit that amplifies weak incoming signals while adding as little noise as possible.
Low noise figure	A measure of how little noise a component adds to a signal. A lower noise figure generally means better signal quality.
Massive MIMO	Massive Multiple-Input Multiple-Output. A wireless technology using many antennas to improve network capacity, coverage and signal performance.
mmWave	Millimeter-Wave. Very high-frequency radio waves, typically used in advanced 5G, future 6G, radar and high-capacity communication systems.
Nanowire	A very small wire-like structure at nanoscale, used in NordAmps' transistor architecture to enable high-frequency performance.
Nanoelectronics	The field of electronics involves components and structures at nanoscale dimensions.
NRE	Non-Recurring Engineering. Customer-financed development work or technical adaptation performed for a specific project or customer.
OEM	Original Equipment Manufacturer. A company that develops or manufactures products or systems into which components from suppliers may be integrated.
PDK	Process Design Kit. A software-based design package containing models, design rules and tools used to design integrated circuits for a specific manufacturing process.
RF	Radio Frequency. Electromagnetic frequencies used for radio-based communication, radar and wireless systems.
RF component	A component used to transmit, receive, amplify, filter or process radio frequency signals.
RF front end	The section of a radio system closest to the antenna, including components such as LNAs, filters, mixers and amplifiers.
Si-based technology	Silicon-based semiconductor technology, widely used because of its scalability, manufacturing maturity and cost efficiency.
SiGe	Silicon-germanium. A semiconductor material combining silicon and germanium, often used in high-frequency applications.
Signal integrity	The quality and reliability of an electrical or radio signal as it moves through a system.
Silicon substrate	A base wafer made of silicon on which semiconductor devices and circuits are built.
Vertical nanowire transistor	A transistor architecture where nanowires are arranged vertically, intended to enable high performance and scalability.
Wafer	A thin slice of semiconductor material, such as silicon, used as the base for producing semiconductor components.

Selected Financial Information

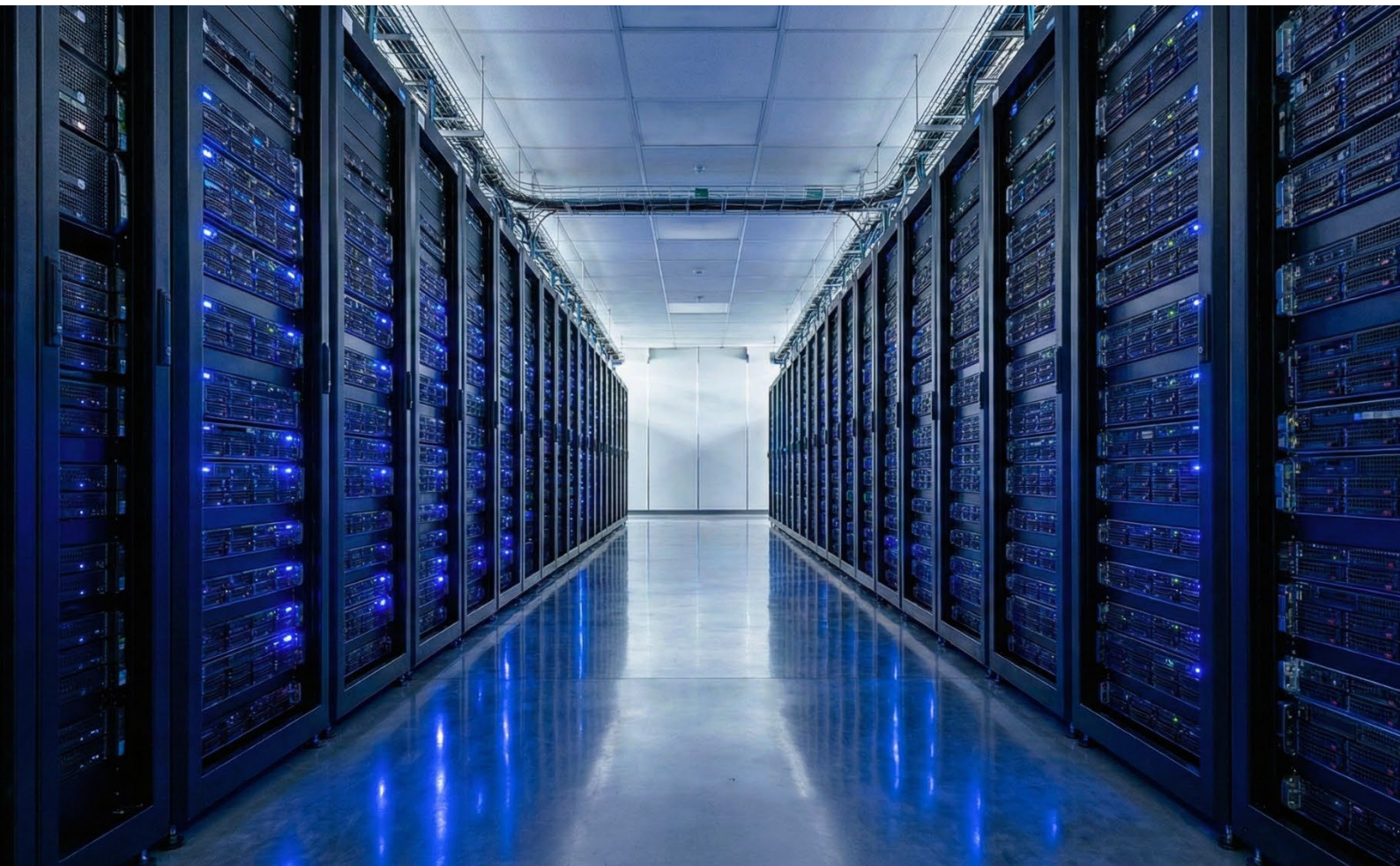
The historical financial information for the financial years 2024 and 2025 has been audited. Historical cash flow statements are not included in the financial statements for the financial years 2024 and 2025. The historical cash flow statements for the financial years 2024 and 2025 are not audited and are solely for the purpose of this Company Description. The audited financial information for the financial years 2024 and 2025, as well as the reviewed interim financial information for the periods from January 1 to June 30, 2025 and from January 1 to June 30, 2026, has been prepared in accordance with the Swedish Accounting Standards Board's general guidelines Annual Accounts and Consolidated Accounts (K3) (BFNAR 2012:1) and the Swedish Annual Accounts Act.

The unaudited interim financial information for the periods from January 1 to June 30, 2025 and from January 1 to June 30, 2026, has been incorporated into this Company Description by reference.

The historical financial information presented below should be read together with the Company's audited financial statements, including the related notes, for the financial years 2024 and 2025, which have been incorporated into this Company Description by reference. Information that has not been incorporated by reference has either been deemed not relevant to investors or is presented elsewhere in the Company Description.

Copies of this Company Description and the documents incorporated by reference may be obtained electronically from NordAmps via the Company's website, www.nordamps.com.

Complete information regarding the historical financial information for the financial years 2024 and 2025 incorporated into this Company Description by reference, together with a list of cross-references to the relevant sections of the financial reports, is set out in the section "Documents Incorporated by Reference"



Income Statement

SEK thousand	2026 H1 Reviewed, unaudited	2025 H1 Reviewed, unaudited	2025 Full year Audited	2024 Full year Audited
Operating income				
Net sales	-	-	-	-
Capitalized development expenses	296	1,640	6,018	968
Other operating income	7	21	3,037	1,807
Total operating income	**303**	**1,661**	**9,055**	**2,775**
Operating expense				
Other external costs	-2,593	-2,636	-9,210	-3,690
Personnel cost	-3,554	-4,825	-8,948	-6,672
Depreciation and impairment of tangible and intangible fixed assets	-	-	-	-18
Other operating expenses	-1	-3	-17	-12
Total operating expenses	**-6,148**	**-7,464**	**-18,175**	**-10,392**
Operating profit/loss	**-5,846**	**-5,803**	**-9,120**	**-7,617**
Result from financial items				
Other interest income and similar items	-	-	8	46
Interest expenses and similar profit and loss items	-154	-355	-936	-130
Profit/loss before tax	**-5,999**	**-6,158**	**-10,048**	**-7,701**
Income tax	-	-	-	-
Profit/loss for the period	**-5,999**	**-6,158**	**-10,048**	**-7,701**
Earnings per share				
Earnings per share before and after dilution[1]	-0.93	-1.19	-1.72	-1.58
Average number of shares before and after dilution	6,455,000	5,191,889	5,832,096	4,886,980

1. *Recalculated in accordance with the 500:1 share split*

Balance Sheet

SEK thousand	JUNE 30, 2026 Reviewed, unaudited	JUNE 30, 2025 Reviewed, unaudited	DECEMBER 31, 2025 Audited	DECEMBER 31, 2024 Audited
ASSETS				
Intangible fixed assets	13,212	8,539	12,916	6,899
Tangible fixed assets	-	-	-	-
Customer receivables	-	-	-	-
Other receivables	413	396	555	222
Cash and cash equivalents	7,166	3,386	3,360	8,746
TOTAL ASSETS	20,792	12,321	16,831	15,868
EQUITY AND LIABILITIES				
Equity	14,843	6,376	10,644	11,740
Non-current interest-bearing liabilities	3,300	1,974	3,300	-
Current interest-bearing liabilities	550	-	600	138
Accounts payable	658	602	556	673
Other liabilities	1,441	3,368	1,731	3,316
TOTAL EQUITY AND LIABILITIES	20,792	12,321	16,831	15,868

Changes in Equity

SEK thousand	2026 H1 Reviewed, unaudited	2025 H1 Reviewed, unaudited	2025 Full year Audited	2024 Full year Audited
Balance at the beginning of the period	10,644	11,740	11,740	10,589
Profit/loss for the period	-5,999	-6,158	-10,048	-7,701
Transactions with shareholders	10,198	794	8,952	8,852
Balance at the end of the period	14,843	6,376	10,644	11,740

Cash Flow Statement

SEK thousand	2026 H1 Reviewed, unaudited	2025 H1 Reviewed, unaudited	2025 Full year Audited	2024 Full year Audited
CASH FLOW FROM OPERATING ACTIVITIES				
Operating profit/loss	-5,846	-5,803	-9,120	-7,617
Adjustments for items not included in cash flow	-	-	-	18
Interest paid/received	-153	-355	-928	-84
Tax paid	-	-	-	-
Cash flow from operating activities before changes in working capital	**-5,999**	**-6,158**	**-10,048**	**-7,683**
Changes in working capital	-46	-193	-2,035	2,681
Cash flow from operating activities	**-6,045**	**-6,350**	**-12,083**	**-5,002**
Cash flow from investment activities	-296	-1,640	-6,017	-968
Cash flow from financing activities	10,148	2,630	12,714	8,023
Cash flow for the period	3,807	-5,361	-5,387	2,053
Cash and cash equivalents at the beginning of the period	3,360	8,746	8,746	6,693
Cash and cash equivalents at end of period	**7,166**	**3,386**	**3,360**	**8,746**

Comments on Selected Financial Information

January–December 2025 Compared with January–December 2024

Net Sales

The Company's net sales amounted to approximately SEK 0 in 2025, compared with approximately SEK 0 in 2024. NordAmps remains in a development, and industrialization phase, and the Company's revenues during the period were primarily attributable to capitalized development expenditure and grant income, rather than recurring product sales.

Operating Result, and Result for the Year

The Company's operating result amounted to approximately SEK -9.1 million in 2025, compared with approximately SEK -7.6 million in 2024. The result for the year amounted to approximately SEK -10.0 million in 2025, compared with approximately SEK -7.7 million in 2024.

The development in earnings during the period was primarily affected by the Company's continued investments in product development, technical validation, its patent portfolio, and preparations for industrialization. The cost base was mainly attributable to development work, external technical consultants, patent-related costs, personnel, and administration.

Equity, and Indebtedness

The Company's equity amounted to approximately SEK 10.6 million as of December 31, 2025, compared with approximately SEK 11.7 million as of December 31, 2024.

The Company's liabilities amounted to approximately SEK 6.2 million as of December 31, 2025, compared with approximately SEK 4.1 million as of December 31, 2024. Of these liabilities, approximately SEK 3.9 million related to interest-bearing liabilities as of December 31, 2025, compared with approximately SEK 0.1 million as of December 31, 2024.

The Company's indebtedness during the period was primarily affected by borrowings under convertible loan arrangements and financing raised to support the Company's continued industrialization and commercialization activities.

Cash Flow

The Company's cash flow from operating activities amounted to approximately SEK -12.1 million in 2025, compared with approximately SEK -5.0 million in 2024. Cash flow from operating activities was mainly affected by the Company's costs for product development, technical validation, and ongoing operations.

Cash flow from investing activities amounted to approximately SEK -6.0 million in 2025, compared with approximately SEK -1.0 million in 2024, and was mainly attributable to investments in intangible fixed assets, including capitalized development expenditure, and patents.

Cash flow from financing activities amounted to approximately SEK 12.7 million in 2025, compared with approximately SEK 8.0 million in 2024, and was mainly attributable to convertible loans and equity financing raised from existing shareholders and investors, including capital contributions, loans, and/or convertible loans.

Cash flow for the period amounted to approximately SEK -5.4 million in 2025, compared with approximately SEK 2.1 million in 2024. Cash, and cash equivalents amounted to approximately SEK 3.4 million as of December 31, 2025, compared with approximately SEK 8.7 million as of December 31, 2024.

January–June 2026 Compared with January–June 2025

Net Sales

The Company's net sales amounted to SEK 0 for the period January–June 2026, compared with SEK 0 for the corresponding period in 2025. NordAmps remains in a development, and industrialization phase, and the Company's activities during the period were primarily focused on technical development, customer dialogues, and preparations for future commercialization.

Operating Result, and Result for the Period

The Company's operating result amounted to approximately SEK -5.8 million for the period January–June 2026, compared with approximately SEK -5.8 million for the corresponding period in 2025. After net financial items, the result for the period amounted to approximately SEK -6.0 million, compared with approximately SEK -6.2 million for the corresponding period 2025.

The result was primarily affected by the Company's continued investments in product development, industrialization, technical validation, and commercial preparations.

Equity, and Indebtedness

The Company's equity amounted to approximately SEK 14.8 million as of June 30, 2026, compared with approximately SEK 6.4 million as of June 30, 2025.

The Company's liabilities amounted to approximately SEK 5.9 million as of June 30, 2026, compared with approximately SEK 5.9 million as of June 30, 2025. The Company's interest-bearing liabilities amounted to approximately SEK 3.9 million of June 30, 2026, compared with approximately SEK 2.0 million as of June 30, 2025.

Cash Flow

The Company's cash flow from operating activities amounted to approximately SEK -6.0 million for the period January–June 2026, compared with approximately SEK -6.4 million for the corresponding period in 2025.

Cash flow from investing activities amounted to approximately SEK -0.3 million during January–June 2026, compared with approximately SEK -1.6 million during January–June 2025, and was

mainly attributable to continued investments in intangible fixed assets and product development.

Cash flow from financing activities amounted to approximately SEK 10.1 million during January–June 2026, compared with approximately SEK 2.6 million during January–June 2025, and was mainly attributable to financing obtained through convertible loans and shareholder financing.

Cash flow for the period amounted to approximately SEK 3.8 million during January–June 2026, compared with approximately SEK -5.4 million for the corresponding period in 2025. Cash and cash equivalents amounted to approximately SEK 7.2 million as of June 30, 2026, compared with approximately SEK 3.4 million as of June 30, 2025.

Capital Structure, and Other Financial Information

Equity, Interest-Bearing Liabilities, and Net Indebtedness

The tables below present the Company's equity, interest-bearing liabilities and net indebtedness as of June 30, 2026. Any contingent liabilities are set out in the Company's financial information.

THE COMPANY'S CAPITALISATION AS OF JUNE 30, 2026, SEK THOUSAND

	2026-06-30
Total current interest-bearing liabilities	550
Guaranteed	550
Secured	550
Unguaranteed/unsecured	-
Total non-current interest-bearing liabilities	3,300
Guaranteed	3,300
Secured	3,300
Unguaranteed/unsecured	-
Equity	14,843
Share capital	500
Other contributed capital	41,117
Retained earnings, including profit/loss for the period	-26,774
Total interest-bearing liabilities, and equity	**18,693**

THE COMPANY'S NET INDEBTEDNESS AS OF June 30, 2026, SEK THOUSAND

		2026-06-30
(A)	Cash and bank balances	7,166
(B)	Other cash equivalents	-
(C)	Current financial investments	-
(D)	Liquidity (A)+(B)+(C)	7,166
(E)	Current financial receivables	-
(F)	Current bank debt	-
(G)	Current portion of non-current debt	550
(H)	Other current financial debt	-
(I)	Current financial debt (F)+(G)+(H)	550
(J)	Net current indebtedness (I)-(E)-(D)	-6,616
(K)	Non-current financial receivables	-
(L)	Non-current bank debt	3,300
(M)	Bonds issued	-
(N)	Other non-current debt	-
(O)	Non-current financial debt (L)+(M)+(N)	3,300
(P)	Non-current net financial indebtedness (O)-(K)	3,300
(Q)	Net financial indebtedness (J)+(P)	-3,316

Working Capital Statement, and Capital Requirements

The Company is of the opinion that the net proceeds expected to be received from the cash subscription undertakings alone, amounting to approximately SEK 36.0 million, will be sufficient to meet the Company's working capital requirements for a period of at least twelve months from the planned first day of trading of the Company's shares on Nasdaq First North Growth Market, irrespective of any additional proceeds received under the Offering. The Board of Directors has made this assessment based on the Company's current business plan, expected operating expenses and the expected net proceeds from the Offering.

Tangible and Financial Fixed Assets

As of June 30, 2026, the Company's fixed assets consisted primarily of intangible fixed assets attributable to capitalized development expenditure related to the Company's semiconductor technology platform. Intangible fixed assets amounted to SEK 13.212 million as of June 30, 2026, compared with SEK 12.916 million as of December 31, 2025, and SEK 6.899 million as of

December 31, 2024. The Company had no material tangible fixed assets during the periods presented and no material financial fixed assets.

Investments

Investments during 2025 and the first six months of 2026 consisted primarily of capitalized development expenditure related to the Company's proprietary semiconductor technology. Investments in intangible assets amounted to SEK 6.017 million during 2025 and SEK 296 thousand during the period January–June 2026. As of June 30, 2026, the carrying value of intangible fixed assets amounted to SEK 13.212 million.

Significant Trends

Since December 31, 2025, the Company has continued its industrialization and commercialization activities, including the development of low-noise amplifier products, collaboration with external development and manufacturing partners and participation in semiconductor development programs. The Company has also continued its preparations for the intended listing on Nasdaq First North Growth Market. To the best of the Company's knowledge, no material adverse change in the Company's prospects has occurred since December 31, 2025.

Share, Share Capital, and Ownership Structure

Share Information

In accordance with the Company's articles of association adopted on 30 June, 2026, the share capital shall amount to not less than SEK 500,000 and not more than SEK 2,000,000, divided among not less than 6,450,000 and not more than 25,800,000 shares. As of the date of this Company Description, the Company's registered share capital amounts to SEK 500,000 divided among 6,455,000 shares, each with a quota value of approximately SEK 0.0775.

The annual general meeting held on June 30, 2026, resolved on (i) a bonus issue (Sw. fondemission) increasing the share capital to SEK 500,000 without the issuance of new shares, and (ii) a share split (Sw. uppdelning av bolagets aktier) whereby each existing share is divided into 500 new shares, resulting in a total of 6,455,000 shares.

The annual general meeting of the Company held on June 30, 2026, further resolved, conditional upon the Company's Board of Directors resolving to list the Company's shares, to amend the articles of association so that all preference shares are converted into ordinary shares.

All shares are issued in accordance with Swedish law, denominated in SEK, and fully paid up. The Company holds no treasury shares. No public takeover bid has been made in respect of the Company's shares during the most recent or current financial year.

Development of the Share Capital

Year	Action	Change share capital (SEK)	Change shares	Total share capital (SEK)	Total number of shares	Quota value (SEK, app.)	Price per share (SEK)
2016	Company incorporation	50,000		50,000	5,000	10.00	10
2020	New share issue (cash and set-off)	12,010	1,201 (ordinary)	62,010	6,201	10.00	3,000
2022	New share issue (set-off)	4,780	478 (ordinary)	66,790	6,679	10.00	3,000
2023	New share issue (cash) – preference shares	7,950	795 (preference)	74,740	7,474	10.00	7,204.6
2023	New share issue (set-off) – preference shares	4,370	437 (preference)	79,110	7,911	10.00	5,736.69
2024	New share issue (cash) – preference shares	21,570	2,157 (preference)	100,680	10,068	10.00	4,322.77 (1,329 of the shares) and 10 (828 of the shares)
2025	New share issue (set-off) – preference shares	28,420	2,842 (preference)	129,100	12,910	10.00	3,393
2026	Bonus issue (fondemission)	370,900	–	500,000	12,910	38.73	-
2026	Share split 1:500	–	6,442,090	500,000	6,455,000	0.0775	-
2026	Conversion of preference shares into ordinary shares	–	–	500,000	6,455,000 (all ordinary)	0.0775	-
2026	New share issue in connection with the Offering (excluding the Over-Allotment Option)	375,677.7692	4,850,000	875,677.7692	11,305,000	0.0775	15.5

Certain Rights Associated With the Shares

The rights associated with shares issued by the Company, including those rights set out in the Company's Articles of Association, may only be amended in accordance with the procedure stipulated in the Swedish Companies Act.

Voting Rights

Each share in the Company carries one vote at general meetings. Each shareholder may vote in proportion to the number of shares held. There are no shares with different voting rights. All shares, regardless of class, carry equal voting rights of one vote per share.

Preferential Right to New Shares, etc.

If the Company issues new shares, warrants or convertibles existing shareholders have a pre-emption right to subscribe for new securities in proportion to their current shareholding.

Right to Dividends and Surplus in the Event of Liquidation

All shares in the Company carry equal entitlement to dividends and to the Company's assets and any surplus in the event of liquidation. Decisions on any dividend to be paid are taken at general meetings of shareholders. All shareholders registered in the register of shareholders maintained by Euroclear on the record date set by the general meeting are entitled to receive dividends. Dividends are normally paid through Euroclear in cash per share. If a shareholder cannot be paid through Euroclear, the shareholder retains its claim on the Company for the dividend amount, subject to a statutory limitation period of 10 years, upon expiry of which the dividend amount accrues to the Company. There are no restrictions with respect to the right to dividends for shareholders residing outside Sweden, provided no restrictions are imposed by banks or clearing systems in the relevant jurisdiction. Shareholders with limited tax liability in Sweden are normally subject to Swedish withholding tax.

Central Securities Depository

The Company's shares are registered in a central securities depository (CSD) register in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479). This register is maintained by Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden. No share certificates have been issued for the Company's shares. The ISIN code for the Company's shares is SE0030263315 and the ticker symbol is NRDAMP.

Warrants, Convertibles and Other Share Related Instruments

Long term incentive program 2026/2031:1

On 15 July 2026, the Board of Directors of the Company resolved, pursuant to the authorisation granted by the annual general meeting held on June 30, 2026, to issue a maximum of 714 warrants (teckningsoptioner) in order to secure the required warrants to introduce Incentive Program 2026/2031:1 (the "Warrant Program"), directed to the Company with the right and obligation to transfer the warrants to senior executives, employees and key persons of the Company. Transfer of shares to participants in the incentive program is conditional on approval from a general meeting of the Company in accordance with Chapter 16 of the Swedish Companies Act. At the date of this Company Description, no warrants have been transferred to any participant in the program.

The subscription price for the warrants is SEK 432.27 per warrant, corresponding to the estimated market value calculated in accordance with the Black & Scholes valuation model. Each warrant entitles the holder to subscribe for five hundred new ordinary shares in the Company during the period from April 15, 2031, to July 15, 2031 at a subscription price of SEK 8.678320 per share, corresponding to 200 percent of the estimated market value of the Company's shares at the time of the board's resolution. Assuming that all warrants are exercised, the number of shares in the Company will increase by a maximum of 357,000, corresponding to a dilution of approximately three percent of the shares and votes after the Offering. The warrant terms include customary recalculation provisions.

Employee Stock Option Program 2026/2029:1

On July 15, 2026, the Board of Directors of the Company also resolved, pursuant to the same authorisation, to (i) introduce an employee stock option program 2026/2029:1 (the "Employee Program") comprising a maximum of 720 qualified employee stock options for employees and, where applicable, board members of the Company, and (ii) issue a corresponding number of warrants to the Company to enable delivery of shares under the Employee Program. At the date of this Company Description, no stock options have been transferred to any participant in the program, and no formal agreements with any participant have been entered into, meaning that the starting date of the program has not yet occurred. The entering into of agreements, and the transfer of warrants to participants in the incentive program is conditional on approval from a general meeting of the Company in accordance with Chapter 16 of the Swedish Companies Act. The employee stock options are granted free of charge to participants. Each option entitles the holder to acquire 500 new ordinary shares at a subscription price equal to the quota value of the Company's shares at the time of exercise. The options may be exercised during the period from November 1, 2029 to December 31, 2029, and require the participant to remain employed or engaged by the Company. The options are not securities and cannot be transferred or pledged. Assuming that all warrants underlying the Employee Program are exercised, the number of shares in the Company will increase by a maximum of 360,000, corresponding to a dilution of approximately 3.1 percent of the shares and votes after the Offering.

Call Option Agreement between LU Ventures AB and NYN Consulting AB (2022)

On 12 September 2022, LU Ventures AB (reg. no. 556500-1467) entered into a call option agreement with NYN Consulting AB (reg. no. 559164-6137), a company wholly owned by Jan Johannesson, Chairman of the Board of the Company. Under the agreement, LU Ventures AB granted NYN Consulting AB a right of option to purchase 100 shares in the Company (corresponding to 50,000 shares following the 1:500 share split resolved on 30 June 2026) at a subscription price of SEK 4,000 per share (corresponding to SEK 8 per share after the share split). NYN Consulting AB paid a premium of SEK 43,359 for the option, calculated in accordance with the Black & Scholes valuation model.

The right of option vests in monthly instalments over eighteen (18) months from the earliest of Jan Johannesson's appointment as a member of the Company's Board of Directors or the date on which NYN Consulting AB entered into a consultancy agreement with the Company (the "Starting Date"), being 1 September 2022, with 1/18 vesting for each full month elapsed after the Starting Date and full vesting after eighteen (18) months.

The right of option may be exercised by NYN Consulting AB during the period from 1 September 2026 up to and including 1 October 2026. The call option agreement expires on 1 January 2027, or on such earlier date on which no obligations under the agreement remain. As of the date of this Company Description, no notice to exercise the option has been given by NYN Consulting AB to LU Ventures AB.

The call option is a private arrangement between an existing shareholder and the Chairman's wholly-owned company. It does not affect the Company's share capital or the total number of outstanding shares in the Company, and the Company is not a party to and has no obligations under the call option agreement. See also "Related-party Transactions" below.

Call Option Agreements dated 21 July 2026

On 21 July 2026, a package of call option agreements over existing shares in the Company was entered into between certain existing shareholders of the Company (as issuers) and certain members of the Board of Directors, senior executives and other key persons of the Company (as holders). The issuers under the agreements are LU Ventures AB (reg. no. 556500-1467), a major shareholder in the Company, Lars-Erik Wernersson AB (reg. no. 556750-1639), a major shareholder in the Company controlled by the Director and co-founder Lars-Erik Wernersson, and Erik Lind, a co-founder and shareholder of the Company.

Each option entitles the holder to acquire one share in the Company from the relevant issuer at an exercise price of SEK 4,339.16 per share (corresponding to SEK 8.678320 per share following the 1:500 share split resolved on 30 June 2026). The holder has paid a premium of SEK 432.27 per option, calculated in accordance with the Black & Scholes valuation model.

The options may be exercised, in whole or in part, by the holder during the period from the date of the relevant agreement (21 July 2026) up to and including 15 July 2031, and lapse if not exercised by that date. In addition, the holder is entitled to exercise the options if the relevant issuer receives, and intends to accept, a third-party offer for all of the issuer's shares in the Company, or if the issuer for other reasons decides to permit early exercise.

The following holders relevant to this Company Description have entered into call option agreements under this package: (i) Jan Johannesson, Chairman of the Board, through NYN Consulting AB, has been granted 30 options (corresponding to 15,000 shares post-split) by LU Ventures AB, in addition to the earlier call option agreement between LU Ventures AB and NYN Consulting AB dated 12 September 2022 described above; (ii) Anders Berglund, Director, has been granted 50 options (corresponding to 25,000 shares post-split) by Erik Lind; (iii) Anand Murthy, Director, has been granted 50 options (corresponding to 25,000 shares post-split), by Erik Lind; and (iv) Jan Andersson, the Company's Chief Executive Officer, through Andersson Lundblad Holding AB, has been granted 240 options (corresponding to 120,000 shares post-split) by Lars-Erik Wernersson AB. In total, 650 call options have been issued.

The call option agreements described in this subsection are private arrangements between existing shareholders (as issuers) and the respective holders. They do not affect the Company's share capital or the total number of outstanding shares in the Company, and the Company is not a party to and has no obligations under any of these agreements. Upon exercise, the resulting transfer of shares will occur between the relevant issuer and the relevant holder.

The Company has no other outstanding share-related instruments.

Major Shareholders

The tables below present the major shareholders in the Company with a holding of more than five (5) percent of the total number of shares and votes prior to the Offering, and a projection of the major shareholders after the Offering has been completed given full subscription of the Offering. The information is based on the Company's share register as of September 3, 2026. The shareholdings are presented on a pre-Offering basis and reflect the share split (1:500) resolved at the annual general meeting on June 30, 2026. The shareholdings prior to the Offering do not reflect any new shares issued in connection with the Offering.

Prior to the Offering

Name	Number of shares & votes	Share as a percentage
SVP NordAmps Kommanditbolag	1,448,000	22.4%
Lars-Erik Wernersson AB	1,048,000	16.2%
Almi Invest Syd AB	913,000	14.1%
LU Ventures AB	749,000	11.6%
Butterfly Venture Fund IV Ky	494,500	7.7%
Erik Lind	335,500	5.2%

After the Offering

Shareholder	Number of shares & votes	Share as a percentage
SVP NordAmps Kommanditbolag	1 903 336	16,8%
Almi Invest Syd AB	1 185 801	10,5%
Nowo Fund Management AB*	1 129 032	10,0%
Lars-Erik Wernersson AB	1 048 000	9,3%
LU Ventures AB	867 783	7,7%
Butterfly Venture Fund IV Ky	810 359	7,2%
Total	**6 944 311**	**61%**

**The holding is subject to the Offering being fully subscribed.*

Public Takeover Bid and Compulsory Redemption

Following the Listing of the Company's shares on Nasdaq First North, the Company will be subject to Nasdaq First North's Takeover Rules. Under these rules, a shareholder who acquires shares representing 30 percent or more of the votes in the Company will be obliged to make a mandatory bid for the remaining shares. As of the date of this Company Description, the

Company's shares are not listed on any trading venue, and no public takeover bid has been made in respect of the Company's shares.

Important Information About Taxation

The tax legislation in the investor's country of residence and in Sweden may affect any income received from shares in the Company. Taxation of dividends and capital gains as well as rules on capital losses in connection with the sale of securities depend on each investor's circumstances. Different rules apply to different categories of taxpayers and to different types of investment forms. Each investor should therefore contact a tax adviser to obtain information on specific tax consequences that may arise in the individual case, including the application and effect of foreign tax rules and tax treaties.

Corporate Governance, Board of Directors, Senior Executives, and Auditor

The Board of Directors

The Company's Board currently consists of five directors elected by the general meeting. Detailed information about the directors is reported below, including education, experience, ongoing and completed assignments, as well as holdings in the Company.

Jan Johannesson, Chairman

Born 1969, elected 2023.

Experience: Jan Johannesson has served as Chairman of the Board of NordAmps since March 2023. Prior to his appointment as Chairman, he served as a consultant to the Company from September 2022. Johannesson has 30 years of experience in tech strategy and innovation, with senior leadership roles at Fingerprint Cards and ST-Ericsson in strategic planning and portfolio management. Johannesson holds multiple board positions in deep tech companies.

Education: Master of Science in Electrical Engineering from LTH, Faculty of Engineering at Lund University (1994), with further studies in Consumer Market Strategy at Northwestern University Kellogg School of Management (1998) and Operational and Strategic Product Management at Uppsala University (2000). He has also completed board governance programs at EFL Executive Education (2019) and StyrelseAkademien (2019).

Current other assignments in administrative, management or supervisory bodies or partnerships: Chairman of the Board of NYN Consulting AB, Board member of Kyrkbackens Hamn AB, Board member and Chairman of JonDeTech Sensor AB, and Board member of Fidesmo AB.

Previous assignments in administrative, management or supervisory bodies or partnerships during the last five years: Board member and Chairman of Audiodo AB (2017–2025).

Current shareholding in the Company: 6,500 shares (held through NYN Consulting AB) and call options, granting Johannesson a right, through NYN Consulting AB, to acquire 65,000 shares substantially on terms described in the section "Warrants, Convertibles and Other Share Related Instruments".

Jan Johannesson is not considered independent in relation to the Company given that NYN Consulting AB, owned by Johannesson, has entered into a consultancy agreement with the Company. Jan Johannesson is not independent in relation to the Company’s major shareholders since NYN Consulting AB has entered into two call option agreements with LU Ventures AB, dated 12 September 2022 and 21 July 2026 respectively, granting NYN Consulting AB the right to acquire existing shares in the Company on the terms described in the sections "Warrants, Convertibles and Other Share Related Instruments" and "Related-party Transactions".

Anders Berglund, Director

Born 1968, elected 2020.

Experience: Anders Berglund has served as a Board member of NordAmps since February 2020. Berglund is an entrepreneur and angel investor with 20 years of experience in deep-tech startups, and is experienced in early-stage tech funding and scaling ventures globally. He is a co-founder and the CEO of Xenergic AB, a semiconductor company, and has held board positions at several technology companies, including as Chairman of InfraSight Labs AB (2014–2021).

Education: Master of Science in Engineering Physics from LTH, Faculty of Engineering at Lund University (1995), and a Licentiate of Technology in Packaging Logistics from LTH (1999).

Current other assignments in administrative, management or supervisory bodies or partnerships: CEO of Xenergic AB, Board member of Humlehem AB, deputy Board member of P Berglund AB and Investmentbron AB.

Previous assignments in administrative, management or supervisory bodies or partnerships during the last five years: Chairman of the Board of Xenergic AB (2017–2024) and Board member of Xenergic AB (2024-2025), Chairman of the Board of Skissernas Museum at Lund University (2019–2025), Board member of Historiska museet at Lund University (2019–2025), and Chairman of the Board of InfraSight Labs AB (2014–2021).

Current shareholding in the Company: 58,000 ordinary shares (held through Humlehem AB), and 50 call options, granting Berglund a right to acquire 25,000 shares substantially on terms described in the section "Warrants, Convertibles and Other Share Related Instruments".

Anders Berglund is independent in relation to the Company, the senior management and the Company's major shareholders.

Magnus Eriksson, Director

Born 1961, elected 2023.

Experience: Magnus Eriksson has served as a Board member of NordAmps since March 2023, representing the investor STOAF III SciTech AB. He is a general partner and Board member of STOAF III Venture Partners AB, a venture capital firm focusing on deep-tech companies. Eriksson has extensive experience as an investor and board professional in technology companies, with current and prior board positions across a number of deep-tech and science-based companies. Further, Eriksson is a former Group Vice President at Gartner Inc. in various roles including Head of EMEA and Head of Global Practices. Eriksson has a background in nuclear physics with 10 years as a reactor physicist and Head of Nuclear Fuel & Core Design at Swedish NPP operator Vattenfall. Eriksson was an early entrepreneur in VR and home automation, and has completed two exits. Eriksson is a Technical Attache at the Swedish Consulate in Silicon Valley.

Education: Bachelor of Science and a Master of Science in Mathematics and Physics from Lund University and Sussex University (1985–1986).

Current other assignments in administrative, management or supervisory bodies or partnerships: Board member and deputy CEO of STOAF III Venture Partners AB and STOAF III Venture Partners Holding AB, Board member of Aligned Bio AB, Uman Sense AB, Stockholm

Water Technology AB, Polar Light Technologies AB, SampleFacts AB and Xtal.works AB (all as representative for STOAF III SciTech AB), Board member of STOAF III Venture Partners AB and STOAF III Venture Partners Holding AB, Board observer of SweGaN AB, owner and Board member of Hjortsprånget AB and Örnahall Invest AB.

Previous assignments in administrative, management or supervisory bodies or partnerships during the last five years: No previous assignments reported.

Current shareholding in the Company: Eriksson holds no shares or other instruments in the Company. 1,448,000 shares in the Company are held by SVP NordAmps Kommanditbolag, which is owned by STOAF III SciTech AB, which in turn is partially owned by STOAF III Venture Partners AB, and in which Eriksson holds a minority stake.

Magnus Eriksson is independent in relation to the Company and the senior management. Magnus Eriksson is not independent in relation to the Company's major shareholders as he represents the investor STOAF III SciTech, which has holdings in the Company through its affiliates and co-investors, including SVP NordAmps Kommanditbolag.

Lars-Erik Wernersson, Director

Born 1968, elected 2017 (founding).

Experience: Lars-Erik Wernersson is a co-founder of NordAmps and has been a Board member and shareholder since the Company's founding. Wernersson is one of the principal architects of NordAmps' vertical nanowire transistor technology, which was developed out of research conducted at the Nanoelectronics Group at Lund University. Wernersson is a professor of Nanoelectronics at Lund University and a Director of Competence Center ACT - Advanced Chip Technology. He is a Leader of Advance Materials and principal investigator in semiconductor research Lund University He also co-founded and serves as a Board member of Acconeer AB.

Education: Professor in Electrical Engineering and Nanoelectronics at Lund University.

Current other assignments in administrative, management or supervisory bodies or partnerships: Board member of Acconeer AB and Board member and owner of Lars-Erik Wernersson AB.

Previous assignments in administrative, management or supervisory bodies or partnerships during the last five years: No previous assignments reported.

Current shareholding in the Company: 1,048,000 shares held by Lars-Erik Wernersson AB.

Lars-Erik Wernersson is not independent in relation to the Company and the senior management due to his role as a founder and shareholder of the Company. Lars-Erik Wernersson is not independent in relation to the Company's major shareholders given that Lars-Erik Wernersson AB holds approximately 16.2 percent of the shares and votes in the Company.

Anand Murthy, Director

Born 1965, elected 2021.

Experience: Anand Murthy has served as a Board member of NordAmps since 2021. Murthy is Vice President of Advanced Technology Integration at Lam Research. He is a former Intel Fellow

with more than 28 years of leadership in Moore's Law scaling across 10 process nodes. Murthy is an inventor with over 350 U.S. patents (800+ worldwide) in advanced transistor fabrication (CMOS, Si, SiGe, Ge, III-V).

Education: Ph.D. in Materials Science and Engineering from the University of Southern California (1993).

Current other assignments in administrative, management or supervisory bodies or partnerships: Vice President of advanced technology integration of Lam Research Corporation.

Previous assignments in administrative, management or supervisory bodies or partnerships during the last five years: No previous assignments reported.

Current shareholding in the Company: 97,000 shares held directly by Anand Murthy, and 50 call options, granting Murthy a right to acquire 25,000 shares substantially on the terms described in the section "Warrants, Convertibles and Other Share Related Instruments".

Anand Murthy is independent in relation to the Company, its management and the Company's major shareholders.

Senior executives

Jan Andersson, CEO

Born 1971, engaged as CEO from May 2025.

Experience: Jan Andersson has served as the Company's Chief Executive Officer since May 2025. Prior to his appointment as CEO, he served as Chief Commercial Officer of NordAmps from June 2024 to May 2025. Andersson brings extensive commercial and industrial experience to NordAmps, with a background in business development and sales within the technology sector. He also holds positions in his holding company Andersson Lundblad Holding AB.

Education: Higher Education Degree in Engineering from LTH, Faculty of Engineering at Lund University (1992), and has completed studies in Economics (1997).

Current other assignments in administrative, management or supervisory bodies or partnerships: Board member and CEO of Andersson Lundblad Holding AB, Board member of Sommargatans Fastigheter AB, and deputy Board member of Camilla Lundblad Fastighetsförmedling AB.

Previous assignments in administrative, management or supervisory bodies or partnerships during the last five years: CCO of NordAmps AB (2024-2025).

Current shareholding in the Company: 19,000 shares held through Andersson Lundblad Holding AB, and 240 call options, granting Andersson, through Andersson Lundblad Holding AB, a right to acquire 120,000 shares substantially on the terms described in the section "Warrants, Convertibles and Other Share Related Instruments".

Cajsa Wramdemark, CFO

Born 1977, engaged as CFO from January 2024 (consultant basis, via More than Finance in Sweden AB).

Experience: Cajsa Wramdemark serves as Chief Financial Officer of NordAmps, responsible for the Company's financial management and reporting. Wramdemark is the founder and CEO of More than Finance in Sweden AB and More than Finance Group Sweden AB. She provides interim CFO services to NordAmps through More than Finance in Sweden AB. She has more than 25 years of experience in finance, accounting, controlling, HR and business management, having held CFO and senior finance positions in a number of companies across different industries, including technology and industrial companies. She has experience of stock market listings, capital market matters, corporate governance and investor relations. She is also a certified board member. Wramdemark currently also serves as CFO of BeammWave AB, Xenergic AB and AlixLabs AB.

Education: Master's degree in International Economics from Lund University.

Current other assignments in administrative, management or supervisory bodies or partnerships: CEO of More than Finance in Sweden AB, and CFO of BeammWave AB, Xenergic AB and CFO of AlixLabs AB.

Previous assignments in administrative, management or supervisory bodies or partnerships during the last five years: Economic consultant via Arkatay Consulting AB (2021–2024).

Current shareholding in the Company: No shareholding in the Company reported.

Auditor

At the annual general meeting held on 30 June 2026, it was resolved to appoint the registered audit firm Deloitte AB as auditor for the period until the end of the annual general meeting to be held in 2027. Deloitte AB has announced that authorized public accountant Maria Ekelund will be the lead auditor. NordAmps' annual reports for the financial years 2023, 2024 and 2025 were also audited by Deloitte AB.

Remunerations etc

Remuneration to the Board of Directors

At the annual general meeting held on June 30, 2026, it was resolved that the Chairman of the Board shall receive board remuneration of two income base amounts (SEK 166.8 thousand) per year, and that each other board member shall receive board remuneration of one income base amount (SEK 83.4 thousand) per year. Remuneration to the auditor shall be paid in accordance with approved invoices within the agreed cost framework.

In addition to his board remuneration, the Chairman of the Board, Jan Johannesson, receives a consulting fee through NYN Consulting AB for advisory services within business development, product management and strategy implementation, provided outside the scope of his board mandate. The consulting agreement expressly states that the services are not in any way related to Jan Johannesson's work as a member of the board of the Company. For further details, see "Related-party transactions" in the section "Legal Matters, and Supplementary Information".

The Company's Board members are not entitled to any benefits after they have stepped down from their positions on the Board.

Remuneration to the CEO and other senior executives

Jan Andersson has been the Company's CEO since May 2025. The terms of remuneration, which are governed by an employment agreement between Jan Andersson and the Company, stipulate a fixed annual salary. NordAmps paid SEK 975.6 thousand to Jan Andersson during the last financial year.

Cajsa Wramdemark has been the Company's CFO since January 2024. The terms of remuneration, which are governed by a consultancy agreement between More than Finance in Sweden AB (owned by Cajsa Wramdemark) and the Company, stipulate a fixed consultancy fee. More than Finance in Sweden AB received a consultancy fee of approximately SEK 598 thousand (excl. VAT) during the financial year 2025.

Remuneration after resignation from the Company

There is no remuneration set aside or accrued by the Company or its subsidiaries to provide for pension, retirement or similar benefits after the resignation from the Company.

Other information about the directors and the senior executives

All of the Company's directors of the Board and the senior executives can be contacted through the Company's address Scheelevägen 15, Ideon Alfa 4, 223 63 Lund, Sweden.

There is no family relationship between any of the directors or the senior executives. At the date of first day of trading there are no arrangements or understandings between the Company and major shareholders, customers, supplier or others, pursuant to which any director or senior executive was elected as a director or appointed as a senior executive.

No director or senior executive have during the past five years (i) been convicted in relation to fraudulent offences, (ii) represented a company which has been declared bankrupt and filed for liquidation or been subject to administration under bankruptcy, (iii) been bound by and/or subject to sanctions by any regulatory or statutory authority (including designated professional bodies), or (iv) been disqualified by a court from acting as a member of any company's administrative, management or supervisory body or from acting in the management or conduct of the affairs of any company. Magnus Eriksson has reported that a minor administrative late filing fee of SEK 0.6 thousand was imposed by the Swedish Tax Agency (Skatteverket) in March 2026 in connection with a delayed employer's declaration for a zero-amount quarter.

No director or senior executive has any private interests which might conflict with their duties to the Company other than as stated below. Several directors and senior executives have a financial interest in the Company due to their respective shareholdings.

Potential material impacts on the corporate governance

The Company's decision to apply for Listing on Nasdaq First North is not expected to have any material impact on the Company's corporate governance in relation to what is described in this Company Description.

Legal Matters, and Supplementary Information

Permits Necessary for the Operations of the Company

The Company does not conduct any operations that require permits.

Other Significant Agreements

Convertible loans and other financing

NordAmps has financed parts of its operations through a series of convertible loan agreements. In June and July 2025, the Company entered into convertible loan agreements (the "Original CLAs") with eight investors, including several of its principal shareholders, pursuant to an investment agreement dated June 23, 2025 (the "IA2025"). The Original CLAs bore interest at 10 percent per annum and had a maturity date of May 30, 2026. The total original principal amount under the Original CLAs was approximately SEK 8.2 million. Subsequently in the first half of 2026, five of the original investors chose to enter addendum agreements whereby the total principal amounts of the Original CLAs were extended by approximately SEK 3.6 million, and a new investor entered into an Original CLA.

In connection with a new investment agreement dated May 15, 2026 (the "IA2026"), the Original CLAs were amended through individual amendment agreements signed in May 2026 (the "CLA Amendments"). Pursuant to the CLA Amendments, the principal amount of each original convertible loan was recalculated by dividing the original principal by 0.7, in order to compensate the original CLA holders for the removal of the discount that would otherwise have applied on conversion in connection with an IPO. No accrued interest on the Original CLA amounts up to and including May 14, 2026, became payable as a result of the recalculation. The amended convertible loans bear interest at 2 percent per month (non-compounded) from May 16, 2026, until the date of settlement. Immediately following the CLA Amendments, the principal amount of all outstanding convertible loan agreements amounted to approximately SEK 16.7 million. In addition, pursuant to the IA2026, the Company has entered into new convertible loan agreements (the "New CLAs") with three additional investors and one of the investors of the Original CLAs. The aggregate initial principal amount of the New CLAs was SEK 7.2 million. The New CLAs bear interest at 2 percent per month (non-compounded) from the date each respective loan amount is received by the Company. The recalculated aggregate principal amount, excluding accrued interest, under the Original CLAs and the New CLAs as at the date of this Company Description is approximately SEK 23.9 million.

All outstanding convertible loans, i.e. the Original CLAs (as amended) and the New CLAs, are expected to be converted into shares in the Company in connection with the Offering, at a subscription price equal to the price per share in the Offering (i.e. without any discount). The total amount expected to be converted, including accrued interest, is approximately SEK 25.5 million. If the Listing does not occur before March 31, 2027 (the "Expiration Date", which may be extended by up to six months with the consent of holders representing at least 75 percent of all outstanding convertible loans), the convertible loans shall instead convert into shares at a price of SEK 3 thousand per share (pre any share split carried out in connection with the Offering). Further, there are provisions on conversion in case of financing events that are unrelated to the IPO. The Company shall at the latest carry out the conversion on the date falling six months after the Expiration Date. For a description of convertible loans held by related parties, see "Related-party transactions" below.

The original CLA holders (as amended by the CLA Amendments) are: SVP NordAmps Kommanditbolag (owned by the shareholder STOAF III Venture Partners AB), BVF Venture Fund IV AB, Butterfly Venture Fund IV Ky, LU Ventures AB, Almi Invest Syd AB, Andersson Lundblad Holding AB, More than Finance in Sweden AB, NYN Consulting AB and Taxam AB. The New CLA holders include Rune Löderup, Capidal AB, Almi Invest Syd AB, and Lena Brandt Persson.

ALMI loan

In May 2025, the Company was granted a growth loan from Almi Företagspartner Skåne AB ("Almi") in the principal amount of SEK 4.0 million (the "Almi Loan"). The Almi Loan has a term of 84 months and bears interest at a variable rate of 7.94 percent per annum as of May 21, 2025. Repayment comprises an initial four-month interest-only period followed by 80 monthly instalments of SEK 50 thousand each. An initial tranche of SEK 2.0 million was available upon execution; the remaining SEK 2.0 million was conditional upon the Company raising at least SEK 8.0 million through a new share issue.

The Almi Loan is secured by a business mortgage (Sw. företagsinteckning) of SEK 4.0 million and a personal guarantee provided by Lars-Erik Wernersson, as further described under "Related-party transactions" below. Almi may declare the loan immediately due and payable upon, among other events, non-payment, material breach or a material change in the ownership or control of the Company. The loan is financed through the InvestEU fund, and the Company is subject to audit and inspection rights of relevant EU institutions. As at the date of this Company Description, the outstanding principal was approximately SEK 3.85 million.

VTT agreement

In October 2025, the Company entered into an agreement with VTT Technical Research Centre of Finland Ltd ("VTT") for phase 1 of the Company's process transfer project "Virtas", pursuant to which VTT performs process transfer and feasibility study services for the Company's vertical nanowire transistor technology at VTT's Micronova facility in Espoo, Finland. The total price for phase 1 is EUR 426,000, and the project was expected to run for approximately eight months. The agreement grants the Company a right to use VTT's background and foreground process recipes for device fabrication at VTT's premises, but the Company does not have a right to transfer the processes to an external fabrication facility without VTT's prior permission.

Intellectual Property Rights

NordAmps' competitive position is critically dependent on its intellectual property rights, comprising its patent portfolio, trade secrets and internal know-how.

Patent Portfolio

NordAmps controls a portfolio of four active patent families across key jurisdictions, as well as additional families under examination or at early filing stage. All patents and patent applications have been duly assigned to or filed by NordAmps AB, through its registered trade name C2Amps (which is not a separate legal entity).

The **NW Gate Last** family has granted patents in the USA (US10361284B2, granted July 2019, valid to 2036), China (CN108235786B, granted November 2021, valid to 2036), South Korea (KR102523769B1, granted April 2023, valid to 2036) and via the EPO in Germany, France and Sweden (EP3311413B1, granted January 2021, valid to 2036). This family was assigned to the Company by the individual inventors in 2017.

The **NW Field Plate** family has granted patents in South Korea (KR102273365B1, granted July 2021, valid to 2038), the USA (US11621346B2, granted April 2023, valid to 2039) and China (CN110574168B, granted November 2024, valid to 2038). A European patent application (EP18725440.4) remains pending before the EPO.

The **Asymmetric Geometry** family has granted patents in the USA (US12402375B2, granted August 2025, valid to 2042), South Korea (KR102815458B1, granted May 2025, valid to 2040) and China (CN114430862B, granted September 2025, valid to 2040). A European patent application (EP20775219.7) is pending. A divisional US application (19/274685) was filed in July 2025 and is under examination.

The **Semiconductor Nanowire Transistor** family was acquired from QuNano AB pursuant to a patent assignment agreement dated 25 October 2019, for a consideration of SEK 200,000. It comprises two active US patents: US8344361B2 and US8330143B2, both valid to 2028.

The **Common Source MOSFET device** family has pending applications in Europe (EP22726128.6), South Korea (KR1020237041160A), the USA (US18/558,651), Taiwan (TW111116585A) and China (CN202280033094.5A), all filed in 2022. Two further families are at an early filing stage in Sweden: **Semiconductor Devices in a Vertical Nanowire** (filed December 2024) and **Semiconductor Process for Integration of SOI Silicon CMOS with Vertical Nanowire Transistors in III-V Materials** (filed October 2025).

NordAmps controls a portfolio of granted patent families and pending patent applications within strategically important technology areas and geographic markets. The Company's patents and patent applications are intended to protect central parts of its proprietary transistor and semiconductor technology, including vertical nanowire architecture, manufacturing-related methods, and related solutions for high-frequency semiconductor components.

Trademarks and Trade Names

The NordAmps trademark is registered in the EU, the USA, the United Kingdom, China, Japan and South Korea. The trade name C2Amps is registered as a secondary business name with the Swedish Companies Registration Office, covering the part of NordAmps' operations relating to circuit design, patents and intellectual property.

Legal Proceedings and Arbitration

The Company is not, and has not during the last 12 months been, involved in any official proceedings, legal proceedings or arbitration proceedings (including any proceedings that have not yet been concluded or, to the Company’s knowledge, risk being initiated) that could have or have had any significant effects on the Company’s financial position or profitability.

Related-party Transactions

The Company has entered into the following transactions with related parties during the period covered by the financial information in this Company Description.

Consulting agreements

Since January 2024, the Company has engaged More than Finance in Sweden AB (org. no. 559262-5288) to provide CFO services. The services are performed by Cajsa Wramdemark, who serves as the Company's Chief Financial Officer. Under the agreement, as amended, the Company pays a fee of SEK 1.8 thousand per hour, with an expected engagement of approximately 20 to 30 hours per month. Total fees paid to More than Finance in Sweden AB amount to approximately SEK 363 thousand in 2024, approximately SEK 598 thousand in 2025, and approximately SEK 385 thousand during the first half of 2026. Cajsa Wramdemark, through More than Finance in Sweden AB, also holds a convertible loan issued by the Company (as further described below).

Since June 1, 2026, the Company has engaged NYN Consulting AB (org. no. 559164-6137) to provide advisory services within business development, product management and strategy implementation, outside the scope of Jan Johannesson's mandate as Chairman of the Board. The services are performed by Jan Johannesson, who serves as Chairman of the Company's Board of Directors. Under the agreement, the Company pays a fee of SEK 10 thousand per day, which reflects a 50 percent discount on NYN Consulting AB's standard hourly rate. The expected scope of the engagement is 40 percent of full time, corresponding to approximately two days per week. The agreement continues until the Listing has been completed, but no later than December 31, 2026, after which either party may terminate with three months' notice. Fees paid to NYN Consulting AB during the first half of 2026 amount to approximately SEK 120 thousand. In addition, the Company paid consulting fees of SEK 74.7 thousand to Jan Johannesson under an earlier consulting arrangement during 2023. Jan Johannesson, through NYN Consulting AB, also holds a convertible loan issued by the Company (as further described below).

Prior to his appointment as an employee of the Company, the Company engaged Andersson Lundblad Holding AB to provide management consulting services. The services were performed by Jan Andersson, who serves as the Company's Chief Executive Officer. Total fees paid to Andersson Lundblad Holding AB amount to approximately SEK 158 thousand in 2024 and approximately SEK 2 thousand in 2025. Jan Andersson, through Andersson Lundblad Holding AB, also holds a convertible loan issued by the Company (as further described below).

Convertible loans from related parties

Certain of the Company's directors, senior executives and principal shareholders, as well as companies controlled by or associated with them, hold or have previously held convertible loans issued by the Company as outlined under “Convertible loans and other financing”.

Outstanding convertible loans excluding CLA Amendments conversion and interest are expected to be converted in connection with the Offering:

Jan Johannesson (Chairman of the Board), through NYN Consulting AB: at the date of this Company Description amounting to SEK 20 thousand.

Jan Andersson (CEO), through Andersson Lundblad Holding AB: at the date of this Company Description amounting to SEK 50 thousand.

Cajsa Wramdemark (CFO), through More than Finance in Sweden AB: at the date of this Company Description amounting to SEK 100 thousand.

LU Ventures AB: at the date of this Company Description amounting to SEK 1.2 million.

Almi Invest Syd AB: at the date of this Company Description amounting to SEK 3.0 million.

SVP NordAmps Kommanditbolag (principal shareholder STOAF): at the date of this Company Description amounting to SEK 4.6 million.

Convertible loans previously converted to equity during the period covered by the financial information:

SVP NordAmps Kommanditbolag (principal shareholder STOAF): convertible loan of SEK 2,75 million, converted to preference shares in August 2023; and convertible loan of SEK 5 million converted to common shares in May 2025.

Almi Invest Syd AB (principal shareholder): convertible loan of SEK 1.5 million, converted to common shares in May 2025.

Jan Johannesson (Chairman of the Board): convertible loan of SEK 11.9 thousand, converted to shares in May 2025.

Jan Andersson (CEO), through Andersson Lundblad Holding AB: convertible loan of SEK 125 thousand, converted to shares in May 2025.

All convertible loans held or previously held by related parties were entered into on materially the same terms as the convertible loans held by unrelated third-party investors.

Guarantee commitments

In connection with the Almi Loan, Lars-Erik Wernersson, director and co-founder of the Company (through Lars-Erik Wernersson AB), has provided a proprietary guarantee (Sw. proprieborgen) to Almi Företagspartner Skåne AB, under which he is directly liable for the Company's obligations under the loan as if for his own debt. The guarantee is limited to SEK 303 thousand and replaces a previous guarantee entered into on June 11, 2021.

Apart from the arrangements described above, and shareholders' participation in the share issuances described in the section "Ownership and share capital", the Company has not entered into any material transactions with related parties, directors or senior executives during the period covered by the financial information in this Company Description.

Costs Related to the Offering

The Company's costs in connection with the Offering are estimated to amount to approximately SEK 5.7 million. The costs are primarily attributable to fees to financial, legal and tax advisers, remuneration to auditors, and fees to Nasdaq Stockholm AB.

Adviser Interests

The Company's financial adviser in connection with the Listing is North Point Securities. North Point Securities has provided, and may in the future provide, various financial, investment, commercial and other services to the Company for which North Point Securities has been and may be remunerated.

Redeye Nordic Growth AB is the Company's appointed Certified Adviser. Neither North Point Securities nor Redeye Nordic Growth AB own any shares in the Company.

Advokatfirman Lindahl KB is legal adviser to NordAmps in connection with the Listing.

Apart from the information stated above, the Company's advisers do not have any material interests, either directly or indirectly, in the Company or the Listing.

Documents Incorporated by Reference

The Company's financial information, which forms part of this Company Description and must be read as a part thereof, consists of (i) the audited annual reports of NordAmps AB for the financial years 2024 and 2025, and (ii) the Company's interim financial information for the period January–June 2026. The annual reports have been audited and the audit reports are attached to the respective annual reports. The interim financial information has not been audited. References are made as follows:

- Annual report of NordAmps AB for the financial year 2024: Management report (page 1-2), Income statement (page 3), Balance sheet (page 4-5), Notes (page 6-8) and Audit Report (page 8).
- Annual report of NordAmps AB for the financial year 2025: Management report (page 1-2), Income statement (page 3), Balance sheet (page 4-5), Notes (page 6-8) and Audit Report (page 8).
- Interim financial information for January–June 2026 (unaudited): Income statement (page 14), Balance sheet (page 15), Cash flow statement (page 16) and Notes (page 16).

All documents which are incorporated by reference are available electronically via the Company's website at www.nordamps.com and at the Company's registered office. The parts of the respective financial report that are not referred to above contain information that is found in other parts of this Company Description or is not deemed relevant in connection with the Listing. The Company's annual reports for 2024 and 2025 have been audited and the audit reports are attached to the respective annual reports.

Documents Available for Inspection

The registration certificate will be made available for inspection during the period of validity of this Company Description at the Company's main office at Scheelevägen 15, Ideon Alfa 4, 223 63 Lund, Sweden, and on the Company's website at www.nordamps.com.

Articles of Association

N.B. The English text is an unofficial translation. In the event of any discrepancies between the provisions of the English translation and the Swedish version, the Swedish version shall prevail.

BOLAGSORDNING FÖR NORDAMPS AB

ARTICLES OF ASSOCIATION OF NORDAMPS AB

Org.nr 559093-1928

Reg. no. 559093-1928

Antagen på bolagsstämma den 30 juni 2026.

Adopted at the general meeting held on June 30, 2026.

§ 1 Företagsnamn / Name of company

Bolagets företagsnamn är NordAmps AB. Bolaget är publikt (publ).

The company's name is NordAmps AB. The company is a public company (publ).

§ 2 Styrelsens säte/ Registered office of the company

Styrelsen har sitt säte i Lunds kommun.

The company's registered office is in Lund Municipality.

Styrelsen får besluta att bolagsstämma ska hållas digital.

The Board is authorized to decide that the General Meeting shall be held digitally.

§ 3 Verksamhet/ Objects of the company

Bolaget ska bedriva utveckling, internationell marknadsföring och försäljning av licenser och produkter inom området transistorer och hårdvarukomponenter samt idka därmed förenlig verksamhet.

The company shall carry out development, international marketing and sale of licenses and products in the.field of transistors and hardware components as well as conduct activities compatible therewith.

§ 4 Aktieslag/ Classes of shares

Aktiekapitalet utgör lägst 500 000 kronor och högst 2 000 000 kronor. Antalet aktier ska vara lägst 6 450 000 och högst 25 800 000.

The share capital shall be not less than SEK 500,000 and not more than SEK 2,000,000. The number of shares shall be not less than 6,450,000 and not more than 25,800,000.

§ 5 Styrelse/ Board of directors

Styrelsen ska bestå av 3-10 ledamöter med högst 10 suppleanter.

The board of directors shall comprise 3-10 members and not more than 10 alternate members.

§ 6 Revisorer/ Auditors

Bolaget ska ha 1-2 revisorer med högst 2 revisorssuppleanter eller ett registrerat revisionsbolag.

The company shall have 1-2 auditors and not more than 2 alternate auditors or a registered accounting firm.

§ 7 Kallelse / Notice

Kallelse till bolagsstämma ska ske genom annonsering i Post- och Inrikes Tidningar och genom att kallelsen hålls tillgänglig på bolagets webbplats. Samtidigt som kallelse sker ska bolaget genom annonsering i Svenska Dagbladet upplysa om att kallelse skett. Om utgivningen av Svenska Dagbladet skulle upphöra ska annonsering i stället ske genom Dagens Industri.

Notice of a general meeting shall be made by an announcement in Post- och Inrikes Tidningar and by making the notice available on the company's website. Concurrently with the notice, the Company shall announce in Svenska Dagbladet that notice has been made. If the publication of Svenska Dagbladet has ceased, the announcements shall instead be made in Dagens Industri.

Kallelse till årsstämma samt kallelse till extra bolagsstämma där fråga om ändring av bolagsordningen kommer att behandlas ska utfärdas tidigast sex veckor och senast fyra veckor före stämman. Kallelse till annan extra bolagsstämma ska utfärdas tidigast sex veckor och senast två veckor före stämman.

Notice to attend an annual general meeting and notice to attend an extraordinary general meeting at which the issue of alterations of the articles of association is to be addressed shall be issued not earlier than six weeks and not later than two weeks prior to the meeting. Notice to attend an extraordinary general meeting other than such as mentioned above shall be issued not earlier than six weeks and not later than two weeks prior to the general meeting.

§ 8 Anmälan / Notice of participation

Aktieägare som vill delta vid bolagsstämma ska anmäla sig och eventuella biträden (högst 2) till bolaget senast den dag som anges i kallelsen till stämman. Sistnämnda dag får inte vara söndag, annan allmän helgdag, lördag, midsommarafton, julafton eller nyårsafton och inte infalla tidigare än femte vardagen före stämman.

Shareholders wishing to participate at the general meeting shall notify the company of its attendance and the attendance of any assistants (not more than 2) no later than the date

specified in the notice of the general meeting. The latter day may not be a Sunday, another public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Years Eve, and may not fall earlier than the fifth business day before the meeting.

Aktieägare får vid bolagsstämma medföra ett eller två biträden, dock endast om aktieägaren har gjort anmälan härom enligt föregående stycke.

Shareholders may bring one or two assistants to a general meeting, but only if the shareholder has made a notification in accordance with the preceding paragraph.

§ 9 Insamling av fullmakter och poströstning / Collection of proxies and postal voting

Styrelsen får samla in fullmakter enligt det förfarande som anges i 7 kap. 4 § andra stycket aktiebolagslagen (2005:551). Styrelsen får inför en bolagsstämma besluta att aktieägarna ska kunna utöva sin rösträtt per post före bolagsstämman.

The board of directors may collect proxies in accordance with the procedure specified in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551). Prior to a general meeting, the board of directors may decide that the shareholders shall be able to exercise their voting rights by post ahead of the general meeting.

§ 10 Öppnande av stämma/ Opening of the meeting

Styrelsens ordförande eller den styrelsen därtill utser öppnar bolagsstämman och leder förhandlingarna till dess ordförande vid stämman valts.

The chair of the board of directors or a person appointed by the board of directors for this purpose opens the general meeting and presides over the proceedings until a chairperson of the meeting is elected.

§ 11 Årsstämma/ Annual general meeting

Årsstämma hålls årligen inom sex månader efter räkenskapsårets utgång.

The annual general meeting is held each year within six months of the end of the .financial year.

På årsstämma ska följande ärenden förekomma.

The following matters shall be addressed at the annual general meeting.

- Val av ordförande vid stämman;
  Election of a chairperson of the meeting;
- Upprättande och godkännande av röstlängd;
  Preparation and approval of the voting register;
- Godkännande av dagordning;
  Approval of the agenda;

- I förekommande fall, val av en eller två justeringspersoner;
  Election of one or two persons to attest the minutes, where applicable;
- Prövning av om stämman blivit behörigen sammankallad;
  Determination of whether the meeting was duly convened;
- Föredragning av framlagd årsredovisning och revisionsberättelse samt, i förekommande fall, koncernredovisning och koncernrevisionsberättelse;
  Presentation of the annual report and auditor 's report and, where applicable, the consolidated financial statements and auditor 's report for the group;
- Beslut om
  Resolutions regarding
  - fastställande av resultaträkning och balansräkning, samt, i förekommande fall, koncernresultaträkning och koncernbalansräkning;
    adoption of the income statement and balance sheet and, where applicable, the consolidated income statement and consolidated balance sheet;
  - dispositioner beträffande vinst eller förlust enligt den fastställda balansräkningen;
    allocation of the company’s profit or loss according to the adopted balance sheet;
  - ansvarsfrihet åt styrelseledamöter och verkställande direktör;
    discharge from liability for board members and the managing director;
- Fastställande av styrelse- och revisorsarvoden;
  Determination of fees for the board of directors and the auditors;
- Val av styrelse och revisionsbolag eller revisorer;
  Election of the board of directors and accounting firm or auditors;
- Annat ärende, som ankommer på stämman enligt aktiebolagslagen eller bolagsordningen;
  Any other business incumbent on the meeting according to the Companies Act or the articles of association.

§ 12 Räkenskapsår/ Financial year

Bolagets räkenskapsår ska omfatta tiden den 1 januari - den 31 december.

The company’s financial year shall comprise the period commencing 1 January up to and including 31 December.

§ 13 Avstämningsförbehåll / Central Securities Depository Clause

Bolagets aktier ska vara registrerade i ett avstämningsregister enligt lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument.

The company's shares shall be registered in a central securities depository register in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

Addresses

NordAmps AB
Scheelevägen 15
223 63, Lund
Sweden
Website: www.nordamps.com

North Point Securities AB
Riddargatan 13A
114 51, Stockholm
Sweden
Website: www.northpointsec.com

Advokatfirman Lindahl KB
Prånplatsen 4
211 19, Malmö
Sweden
Website: www.lindahl.se

Nordic Issuing AB
Stortorget 3
211 22, Malmö
Sweden
Website: nordic-issuing.se

Redeye Nordic Growth AB
Mäster Samuelsgatan 42
111 57, Stockholm
Sweden
Website: www.redeye.se

Euroclear Sweden AB
Klarabergsviadukten 63
111 64, Stockholm
Sweden
Website: www.euroclear.com

NordAmps