

Public Property Invest ASA – Approval and publication of prospectus

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA AND THE DISTRICT OF COLUMBIA) (THE "UNITED STATES"), AUSTRALIA, CANADA, THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA OR JAPAN, OR ANY OTHER JURISDICTION IN WHICH THE PUBLICATION, DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL.

Oslo, 16 April 2024: Reference is made to the stock exchange announcement earlier today, 16 April 2024, whereby Public Property Invest ASA ("PPI" or the "Company") announced the terms of the initial public offering of shares in the Company (the "Offering"), and the subsequent listing of its shares on the Oslo Stock Exchange (the "Listing", and together with the Offering, the "IPO").

The Prospectus for the IPO, containing further details of the Offering and the terms thereof (the "Prospectus") was approved by the Financial Supervisory Authority of Norway today, 16 April 2024, and is expected to be passported into Sweden on 17 April 2024. The Prospectus, including the application form for the retail offering and the existing shareholders offering, will be published today and will, subject to regulatory restrictions in certain jurisdictions, be available at www.arctic.com/offerings, www.danskebank.no/PPI, www.dnb.no/emisjon, www.nordea.com/en/issuances, www.nordnet.no and www.nordnet.se from the start of the bookbuilding period and the application period. Hard copies of the Prospectus may be obtained free of charge by contacting one of the Managers (as defined below).

The bookbuilding period for the institutional offering is expected to commence at 09:00 hours (CEST) on 17 April 2024, and close at 14:00 hours (CEST) on 25 April 2024. The application period for the retail offering and the existing shareholders offering is expected to commence at 09:00 hours (CEST) on 17 April 2024 and close at 12:00 hours (CEST) on 25 April 2024. The bookbuilding period and the application period may be extended at any time, but may in no event be extended beyond 14:00 hours (CEST) on 8 May 2024. In the event of an extension of the bookbuilding period and/or the application period, the allocation date, the payment due dates and the date of the Listing will be changed accordingly. The commencement of the application period for the retail offering in Sweden is subject to timely passporting of the Prospectus.

Advisors

Arctic Securities AS, DNB Markets, a part of DNB Bank ASA, Danske Bank A/S, Norwegian branch and Nordea Bank Abp, filial i Norge (together, the "Managers") are acting as joint global coordinators in the IPO.

Advokatfirmaet Thommessen AS is acting as legal advisor to PPI and Wikborg Rein Advokatfirma AS is acting as legal advisor to the Managers.

For further queries, please contact:

Ilija Batljan, current board member and interim CEO from Listing, ilija@sbbnorden.se

Public Property Invest is a real estate company with the objective to own, manage and develop public properties. The portfolio comprises socially beneficial properties housing public tenants with strategic

locations across Norway. The company's strategy is focused on profitable growth through sustainable and efficient operations, tenant satisfaction and ability to renew and develop existing and new properties.

IMPORTANT NOTICE

These materials do not constitute or form a part of any offer of securities for sale or a solicitation of an offer to purchase securities of the Company in the United States or any other jurisdiction. The securities of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities of the Company have not been, and will not be, registered under the U.S. Securities Act. Any sale in the United States of the securities mentioned in this communication will be made solely to "qualified institutional buyers" as defined in Rule 144A under the U.S. Securities Act. No public offering of the securities will be made in the United States.

Any offering of the securities referred to in this announcement will be made by means of the Prospectus. This announcement is an advertisement and is not a prospectus for the purposes of the EU Prospectus Regulation.

Investors should not subscribe for any securities referred to in this announcement except on the basis of information contained in the aforementioned Prospectus, if the Prospectus or another prospectus is published. Copies of any such prospectus will, following publication, be available from the Company's registered office and, subject to certain exceptions, on the website of the Company. The expression "EU Prospectus Regulation" means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (together with any applicable implementing measures in any Member State).

In any EEA Member State, other than Norway and Sweden, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the EU Prospectus Regulation, i.e., only to investors who can receive any offering of the securities referred to in this communication without an approved prospectus in such EEA Member State.

In the United Kingdom, this communication is only addressed to and is only directed at Qualified Investors who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (ii) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as "Relevant Persons"). These materials are directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "anticipate", "believe", "continue", "estimate", "expect", "intends", "may", "should", "will" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties,

contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

The IPO may be influenced by a range of circumstances, such as market conditions, and there is no guarantee that the IPO will proceed and that the Listing will occur.

This announcement is made by, and is the responsibility of, the Company. The Managers are acting exclusively for the Company and no one else in connection with the IPO and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, or for advice in relation to the contents of this announcement or any of the matters referred to herein.

Neither the Managers nor any of their respective affiliates or any of their respective directors, officers, employees, advisers, or agents accept any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the accuracy, completeness or fairness of the information and opinions in this announcement (or whether any information has been omitted from this announcement) or any other information relating the Company or associated companies.

This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgment. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any securities or a recommendation to buy or sell any securities of the Company. Neither the Managers nor any of their respective affiliates accepts any liability arising from the use of this announcement.

Each of the Company, the Managers and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any statement contained in this announcement whether as a result of new information, future developments or otherwise.

The distribution of this announcement and other information may be restricted by law in certain jurisdictions. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.