

Savox Communications Plc's initial public offering has been multiple times oversubscribed and will be completed as planned

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Savox Communications Plc ("**Savox**" or the "**Company**"), a Finnish company operating in the critical communications sector, announces today the result of its Offering (as defined below). Demand in the Offering was strong from both Finnish and international investors and the Offering was multiple times oversubscribed. Trading in Savox's shares on the prelist of Nasdaq Helsinki Ltd ("**Nasdaq Helsinki**") is expected to commence on or about Tuesday 23 June 2026.

The Offering in brief

- As previously announced, the subscription price in the Offering was EUR 10.72 per Offer Share (as defined below) (the "**Subscription Price**"), which corresponds to a market capitalisation of Savox of approximately EUR 190 million immediately following the Offering.
- The value of the Offering is approximately EUR 57.5 million assuming that the Over-Allotment Option (as defined below) will be exercised in full.
- Savox will receive gross proceeds of approximately EUR 30 million from the Share Issue (as defined below), and the Principal Shareholder (as defined below) will receive gross proceeds of approximately EUR 27.5 million assuming that the Over-Allotment Option (as defined below) will be exercised in full.
- The Offering consists of a total of 5,362,033 Offer Shares (as defined below) corresponding to approximately 30.3 per cent of the Company's Shares (as defined below) after the Offering (assuming that the Over-Allotment Option will be exercised in full), divided into 2,798,508 New Shares (as defined below), 1,864,130 Sale Shares (as defined below) and a maximum of 699,395 Additional Shares (as defined below).
- The total number of Shares in Savox will increase to 17,711,553. The Company has no Shares held in treasury.
- In the Offering, the Offer Shares will be allocated as follows:
 - i. 5,128,825 Offer Shares will be allocated to institutional investors in the Institutional Offering (as defined below), assuming that the Over-Allotment Option will be exercised in full; and
 - ii. 233,208 Offer Shares will be allocated to private individuals and entities in the Public Offering (as defined below). The commitments given in the Public Offering will be accepted in full for up to 50 Offer Shares and, if the subscription commitment was given for more than the minimum subscription amount of 50 Offer Shares, *pro rata* to the

subscriptions made, equalling approximately 12 per cent of the commitments exceeding 50 Offer Shares.

- Danske Invest Finnish Equity Fund, DNB Asset Management, Elo Mutual Pension Insurance Company, Protean Funds Scandinavia and Tesi (Finnish Industry Investment Ltd) (together the "**Cornerstone Investors**") have each individually subscribed for Offer Shares in the Offering for a total amount of approximately EUR 26 million, corresponding to approximately 46 per cent of the Offer Shares assuming that the Over-allotment Option will be exercised in full.
- After the Offering, Savox will have more than 2,900 shareholders.
- The Company and the members of the Board of Directors and the management team of the Company have committed to a lock-up arrangement of 360 days. The Principal Shareholder has committed to a lock-up arrangement of 180 days.
- The Principal Shareholder has granted to the Managers an Over-Allotment Option, exercisable by Nordea Bank Abp ("**Nordea**") (the "**Stabilising Manager**") on behalf of the Managers (as defined below) as Stabilising Manager, to purchase preliminarily a maximum of 699,395 Additional Shares in the Company at the Subscription Price solely to cover over-allotments in connection with the Offering (the "**Over-Allotment Option**"). The Over-Allotment Option is exercisable within 30 days from the commencement of trading in the Shares on the prelist of Nasdaq Helsinki (*i.e.*, on or about the period between 23 June 2026 and 22 July 2026).
- The Offer Shares allocated in the Public Offering are recorded in the book-entry accounts of investors on or about 23 June 2026. The Offer Shares allocated in the Institutional Offering will be ready to be delivered against payment on or about 25 June 2026, through Euroclear Finland Oy.
- Trading in Savox's Shares on the prelist of Nasdaq Helsinki is expected to commence on or about 23 June 2026 and on the regulated market of Nasdaq Helsinki on or about 25 June 2026 under the share trading code "SAVOX".

Paul Ehrnrooth, Chair of Savox's Board of Directors, comments:

"The listing on Nasdaq Helsinki represents a significant milestone in Savox's long-term development. The proceeds raised in the share issue will strengthen our ability to execute the company's growth strategy.

We are very pleased with the strong interest shown by investors, which demonstrates confidence in Savox's business model and growth prospects.

On behalf of the Board of Directors, I warmly welcome all new shareholders to Savox."

Jerry Kettunen, Savox's CEO, comments:

"I have served as the CEO of Savox since 2016, during which time the company has developed significantly and our ambition to further grow the business has only strengthened.

We are very pleased with the strong interest shown by investors in the offering. In recent years, the importance of preparedness and the transformation of the defence, safety and security as well as industrial markets have become increasingly pronounced, and Savox is well positioned to respond to these evolving requirements.

The listing supports our strategic objectives by strengthening our balance sheet, broadening our shareholder base, and enhancing our financial flexibility. It also increases our visibility and credibility in the market, enabling us to accelerate investments in our solutions and support our long-term international growth."

The Offering

The Board of Directors of Savox has today on 22 June 2026 decided on the completion of the Offering. The Subscription Price for the Offer Shares was EUR 10.72 per share, which corresponds to a market capitalisation of Savox of approximately EUR 190 million immediately following the Offering. Demand in the Offering from both domestic and international investors was very strong and the Offering was multiple times oversubscribed. After the Offering, Savox will have more than 2,900 shareholders. Trading in Savox's shares ("**Shares**") on the prelist of Nasdaq Helsinki is expected to commence on or about 23 June 2026.

In the Offering, the Company will issue 2,798,508 new shares (the "**New Shares**") (the "**Share Issue**"), corresponding to approximately 15.8 per cent of the total number of Shares after the Offering. Furthermore, the largest shareholder of the Company, Savox S.A., an entity controlled by the Chair of the Company's Board of Directors Paul Ehrnrooth (the "**Principal Shareholder**"), will sell 1,864,130 existing shares in the Company (the "**Sale Shares**") (the "**Share Sale**", and together with the Share Issue, the "**Offering**"), assuming that the Over-Allotment Option is not exercised. Unless the context indicates otherwise, the New Shares, the Sale Shares and the Additional Shares (as defined below) are together referred to herein as the "**Offer Shares**".

In the Offering, 5,128,825 Offer Shares will be allocated to institutional investors in Finland and, in accordance with applicable laws, internationally outside of the United States (the "**Institutional Offering**"), assuming that the Over-Allotment Option will be exercised in full, and 233,208 Offer Shares will be allocated to private individuals and entities in Finland (the "**Public Offering**"). The commitments given in the Public Offering will be accepted in full for up to 50 Offer Shares and, if the subscription commitment was given for more than the minimum subscription amount of 50 Offer Shares, *pro rata* to the subscriptions made, equalling approximately 12 per cent of the commitments exceeding 50 Offer Shares.

Savox will receive gross proceeds of approximately EUR 30 million from the Share Issue, and the Principal Shareholder will receive gross proceeds of approximately EUR 27.5 million, assuming that the Over-Allotment Option is exercised in full. The total number of Shares in the Company will increase to 17,711,553 Shares after the New Shares offered in the Share Issue are registered in the Trade Register on or about 22 June 2026.

The Offer Shares allocated in the Public Offering will be recorded in the book-entry accounts of investors who have made an approved commitment on or about the first banking day after the completion decision takes place, on or about 23 June 2026. In the Institutional Offering, the allocated Offer Shares will be ready to be delivered against payment on or about 25 June 2026, through Euroclear Finland Oy.

Confirmations regarding the approval of the commitments and the allocation of Offer Shares will be sent to all investors who have submitted their commitments in the Public Offering and to whom Offer Shares have been allocated as soon as possible and on or about 29 June 2026 at the latest. Nordnet Bank AB's ("**Nordnet**") own customers who have made their commitments via Nordnet will see their commitments as well as the Offer Shares allocated to them on the transaction page of Nordnet's online service. Any excess amounts paid in connection with the commitments will be refunded to the investors' bank accounts

approximately on or about the fifth business day after the completion decision, *i.e.* on or about 29 June 2026. If an investor's bank account is in a different bank than the place of subscription, the refund will be paid to a Finnish bank account in accordance with the payment schedule of the financial institutions, approximately no later than two (2) banking days thereafter. To Nordnet's own customers who gave their commitments via Nordnet's place of subscription, the amount to be refunded will be paid to Nordnet cash account.

Trading in the Shares is expected to commence on the prelist of Nasdaq Helsinki on or about 23 June 2026 and on the regulated market maintained by Nasdaq Helsinki on or about 25 June 2026. The ISIN code of the Shares is FI4000602958, and the trading code is "SAVOX".

The Principal Shareholder has granted the Managers (as defined below) an Over-Allotment Option, exercisable by Nordea as Stabilising Manager on behalf of the Managers, to purchase a preliminarily maximum of 699,395 additional shares (the "**Additional Shares**") at the Subscription Price solely to cover over-allotments in connection with the Offering. The Over-Allotment Option is exercisable within 30 days from the commencement of trading in the Shares on the prelist of Nasdaq Helsinki (*i.e.*, on or about the period between 23 June 2026 and 22 July 2026). The Additional Shares represent approximately 4.7 per cent of the Shares and votes vested by the Shares prior to the Offering and approximately 3.9 per cent after the Offering (assuming that the Over-Allotment Option will be exercised in full). However, the number of Additional Shares will not in any case represent more than 15 per cent of the aggregate number of New Shares and Sale Shares.

The Stabilising Manager may, but is not obligated to, engage in measures during the stabilisation period that stabilise, maintain or otherwise affect the price of the Shares. Any stabilisation measures will be conducted in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse (the "**Market Abuse Regulation**") and the Commission Delegated Regulation (EU) 2016/1052 supplementing the Market Abuse Regulation with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures.

In connection with the Offering, the Company has committed to a lock-up arrangement of 360 days. The members of the Board of Directors of the Company and the management team of the Company have committed to a lock-up agreement with similar terms to that of the Company that will end on the date that falls 360 days from the Listing. The Principal Shareholder has committed to a lock-up arrangement of 180 days.

Advisers and subscription places

Nordea has been appointed to act as sole global coordinator and joint bookrunner of the Offering (the "**Sole Global Coordinator**"), and Skandinaviska Enskilda Banken AB (publ) Helsinki Branch ("**SEB**") has been appointed to act as joint bookrunner of the Offering (together with the Sole Global Coordinator, the "**Managers**"). Nordea has acted as a subscription place in the Public Offering and Institutional Offering, SEB has acted as a subscription place in the Institutional Offering and Nordnet has acted as the subscription place in the Public Offering. In addition, the Company has appointed HLP Corporate Finance Oy as its financial adviser. Krogerus Attorneys Ltd is acting as the legal adviser to Savox. White & Case LLP is acting as the legal adviser to the Managers. Milton Ltd is acting as the communications adviser to Savox.

Further enquiries

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Information about Savox

Savox is a Finnish company operating in the critical communications sector that offers a wide range of communication devices and solutions for global defence, law enforcement, fire and rescue, and industrial markets. The Company has a broad product portfolio covering tactical communication controllers, advanced hearing protection, rugged ICT devices, search and rescue systems, and next-generation intercom and vision solutions. Savox's end customers include, among others, defence forces, law enforcement authorities, fire and rescue organisations, and industrial professionals. The Company's solutions support these customers' safe and effective communication, coordination, and operation, particularly in demanding field conditions. Our revenue in 2025 was EUR 56.1 million.

IMPORTANT INFORMATION

Neither this release nor the information contained herein is for publication, distribution or release, in whole or in part, directly or indirectly, in or into the United States, Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or Singapore or any other jurisdiction in which publication or distribution would be unlawful. The information contained herein does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities in the United States, nor may the securities of Savox Communications Plc (the "**Company**") 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, and the rules and regulations thereunder. The Company does not intend to register any portion of the offering in the United States or to offer securities to the public in the United States.

The issue, offer, exercise and/or sale of securities are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company, Nordea Bank Abp or Skandinaviska Enskilda Banken AB (publ) Helsinki Branch assume no responsibility in the event there is a violation by any person of such restrictions.

The information contained herein shall not constitute an offer to sell or a solicitation of an offer to purchase or subscribe, nor shall there be any sale of the securities referred to herein in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction. Investors must neither accept any offer for, nor acquire, any securities to which this document refers, unless they do so on the basis of the information contained in the applicable prospectus published or offering circular distributed by the Company.

The Company has not authorised any offer to the public of securities in the United Kingdom or in any Member State of the European Economic Area other than Finland. With respect to each Member State of the European Economic Area other than Finland and which applies the Prospectus Regulation (each, a "**Relevant Member State**"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. As a result, the securities may only be offered in the Relevant Member States (a) to any legal entity, which fulfils the requirements of a qualified investor as defined in the Prospectus Regulation; or (b) in any other circumstances falling within Article 1(4) of the Prospectus Regulation. For the purposes of this paragraph, the expression "**offer of securities to the public**" means a communication to persons in any form and by any means, presenting sufficient information on the terms of the offer and the securities to be offered, so as to enable an investor to decide to purchase or subscribe for those securities. The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129 of the European Parliament and of the Council, as amended.

This communication is directed only at persons who are outside the United Kingdom or persons who are qualified investors within the meaning of the Public Offers and Admissions to Trading Regulations 2024 and are also (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") or (ii) high net worth entities or other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as the "**Relevant Persons**"). Any investment activity to which this communication relates will only be available to and will only be engaged with, the Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

Full terms, conditions and instructions for the initial public offering are included in the prospectus that has been prepared by the Company in connection with the initial public offering. The prospectus is available on the website of the Company at ipo.savox.com.

Investors are advised to read the prospectus before making an investment decision to fully understand the risks and rewards associated with the investment. The approval by the Finnish Financial Supervisory Authority of the prospectus shall not be considered as an endorsement of the securities offered.

FORWARD-LOOKING STATEMENTS

Certain statements in this release are "forward-looking statements." Forward-looking statements include statements concerning plans, assumptions, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, the Company's competitive strengths and weaknesses, plans or goals relating to financial position, future operations and development, its business strategy and the anticipated trends in the industry and the political and legal environment in which it operates and other information that is not historical information. In some instances, they can be identified by the use of forward-looking terminology, including the terms "believes," "intends," "may," "will" or "should" or, in each case, their negative or variations on comparable terminology.

Forward-looking statements in this release are based on assumptions. Forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and the risk exists that the predictions, forecasts, projections, plans and other forward-looking statements will not be achieved. Given these risks, uncertainties and assumptions, investors are cautioned not to place undue reliance on such forward-looking statements. Any forward-looking statements contained herein speak only as at the date of this release. Save as required by law, the Company does not intend to, and does not assume any obligation to, update or correct any forward-looking statement contained in this release.

INFORMATION TO DISTRIBUTORS

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares have been subject to a product approval process, which has determined that the shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares may decline and

investors could lose all or part of their investment; the shares offer no guaranteed income and no capital protection; and an investment in the shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to any offering of the shares.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.