

Larvik, 9 April 2021 at 10.20 CET

Arbitrational award rendered to the benefit of ABAX Group AS concerning an insurance claim in connection with the acquisition of ABAX Holding AS

On 8 April 2021, a Tribunal in an Arbitration Case administered by the Dispute Resolution Institute of the Oslo Chamber of Commerce, rendered to the benefit of ABAX Group AS (the "**Company**"), an arbitrational award concerning a claim against the insurance provider under the insurance and indemnity policy which the Company had taken out in connection with the Company's acquisition of ABAX Holding AS in 2017. The claim related to an adjustment in the revenues of ABAX Holding AS for a period in time prior to the completion of the acquisition. Pursuant to the award, the Company will receive payments of insurance proceeds in an amount of NOK 250 million (of which approx. NOK 14.5 million has been received), together with compensation for costs and interests.

This information is information that ABAX Group AS is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 10.20 CET on 9 April 2021.

For further information, please contact:

David Norton, Chief Financial Officer
Email: david.norton@abax.no
Mobile: +47 907 05 812