



ABAX GROUP AS ANNOUNCES THAT THE CONDITION FOR THE EARLY REDEMPTION OF ITS OUTSTANDING 2020/2025 BONDS HAS BEEN SATISFIED

Larvik (Norway), 31 January, 2025 | On 14 January 2025, ABAX Group AS ("ABAX" or the "Company") announced its intention to redeem in full the outstanding 2020/2025 bonds with ISIN NO0010885312 (the "Redemption" and the "Existing Bonds", respectively).

The Redemption was conditional upon the successful issue of the Issuer's senior secured callable floating rate bonds in an initial amount of up to SEK 900,000,000, as further described in the Company's press release on 14 January 2025, and fulfilling the conditions precedent for disbursement of the net proceeds from the issue of such new bonds (the "Financing Condition"). The Company hereby confirms that the Financing Condition has been satisfied and the Redemption is therefore no longer conditional.

The Redemption of the Existing Bonds will occur on 5 February 2025 and the applicable record date is 3 February 2025 (the "Record Date"). Payment will be made to each person who is registered as a holder of the Existing Bonds in the debt register maintained by Verdipapirsentralen ASA on the Record Date.

About ABAX

ABAX is a leading European telematics IoT platform offering connected mobility solutions for vehicle tracking, tool tracking, and equipment control. Our mission is to provide mobility data insights that help customers optimize field operations, comply with regulations, and achieve significant savings. With over 500,000 tracked assets and 40,000 customers, ABAX delivers reliable and powerful solutions for businesses relying on field workforces, logistics, and heavy equipment. Our advanced platform transforms customer needs into actionable insights and automated reporting, driving efficiency and operational excellence.

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This information is considered to be inside information pursuant to the EU Market Abuse Regulation ("MAR") and is subject to the disclosure requirements pursuant to MAR article 17 and Section 5-12 of the Norwegian Securities Trading Act. It was submitted for publication, with contact persons set out above, 15.20 CET on the 31st of January 2025.

