

Northern Data AG:

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Northern Data AG: Conclusion of investment agreement and resolution on issuance of new shares and convertible bonds against contribution in kind

Frankfurt am Main, 11 July 2023 – Today, Northern Data AG (ISIN: [DE000A0SMU87](#), “**Northern Data**” or the “**Company**”) entered into an investment agreement for the acquisition of Damoon Designated Activity Company, Dublin, Ireland (“**Damoon**”).

In the investment agreement, it has been undertaken to Northern Data, inter alia, that Damoon has the necessary resources and capabilities to acquire hardware for a value of EUR 400 million, which will be essential for the further development of Northern Data’s business, and in particular in the “Cloud Solutions” division.

As consideration for the acquisition of an approx. 70% shareholding in Damoon, the management board resolved today, with the consent of the supervisory board, to issue 10,478,826 new shares from the existing authorized capital in a capital increase against contribution in kind as well as a mandatory convertible bond with a principal amount of approx. EUR 87 million, which will be convertible into up to 4,763,051 shares from the existing conditional capital (the new shares to be issued out of authorized and contingent capital together the “**New Shares**” and the issuance of the new shares out of authorized capital and the convertible bonds together the “**Capital Measures resolved today**”). The shareholders’ statutory subscription right is excluded in each case. The New Shares will be issued at a discount of approx. 4% to the volume-weighted average price of the Company’s shares in XETRA trading on the Frankfurt Stock Exchange over the last 45 trading days.

In addition, Northern Data has a unilateral option, which can be exercised until 31 December 2024, to acquire the outstanding shares in Damoon (the “**Call Option Shares**”) not held by it after the execution of the Capital measures resolved today for either cash or further new shares in Northern Data (the “**New Shares II**”), the number of the New Shares II to be issued in case such option is chosen by Northern Data to be determined based on (i) the fair market value of the Call Option Shares and (ii) the issue price of the New Shares II, which is to be determined based on the market price of the shares in the Company, and in compliance with the legal provisions applicable, all as at the time of the issuance of the New Shares II.

The implementation of the Capital Measures resolved today is subject to customary reservations, including the review of the value of the equity interest to be contributed by a court-appointed auditor of contributions in kind. The Company expects the Capital Measures resolved today to be completed before the end of the third quarter and no later than in the fourth quarter of 2023.

Important note

This announcement is for information purposes only and does not constitute an offer to sell or a solicitation to buy or subscribe to securities of Northern Data AG. No public offer has been or will be made and no prospectus will be published in connection with the issuance of the New Shares and the convertible bonds. The New Shares and the convertible bonds have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or with any securities regulatory authority of any state of the United States of America. The New Shares and the convertible bonds may not be offered, sold or delivered, directly or indirectly, in or into the United States of America.

Investor Relations:

Jens-Philipp Briemle
Head of Investor Relations
An der Welle 3
60322 Frankfurt am Main
E-Mail: jens-philipp.briemle@northerndata.de
Telefon: +49 171 557 6989

End of Inside Information

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Company: Northern Data AG
An der Welle 3
60322 Frankfurt/Main
Germany
Phone: +49 69 34 87 52 25
E-mail: info@northerndata.de
Internet: www.northerndata.de
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