



Inside information: Montana BidCo Oy announces a recommended public cash offer of EUR 6.30 per share to the shareholders of Nordic Lights Group Corporation

28.2.2023 09:00:00 EET | Nordic Lights Group Oyj | Takeover bid submitted by

Montana BidCo Oy/Nordic Lights Group Corporation INSIDE INFORMATION February 28, 2023 at 9:00 a.m. EET

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SOUTH AFRICA OR SWITZERLAND OR IN ANY OTHER JURISDICTION IN WHICH THE OFFER WOULD BE PROHIBITED BY APPLICABLE LAW. SHAREHOLDERS IN THE UNITED STATES SHOULD ALSO REFER TO THE SECTION TITLED "INFORMATION FOR SHAREHOLDERS OF NORDIC LIGHTS IN THE UNITED STATES" AT THE END OF THIS RELEASE.

Montana BidCo Oy announces a recommended public cash offer of EUR 6.30 per share to the shareholders of Nordic Lights Group Corporation

Montana BidCo Oy ("**Montana**" or the "**Offeror**"), a private limited liability company incorporated and existing under the laws of Finland, that is indirectly wholly owned by Methode Electronics, Inc. ("**Methode**"), a corporation incorporated and existing under the laws of the state of Delaware, the United States, with its shares listed on the New York Stock Exchange, hereby announces a voluntary recommended public offer to the shareholders of Nordic Lights Group Corporation ("**Nordic Lights**" or the "**Company**") to tender all their shares in Nordic Lights to Montana for a consideration of EUR 6.30 in cash per share (the "**Offer**"). The shares in Nordic Lights are admitted to trading on Nasdaq First North Growth Market Finland ("**Nasdaq First North**"). The total equity value of the Offer, based on all 20,957,962 issued and outstanding shares in Nordic Lights, amounts to approximately EUR 132 million. Shareholders in Nordic Lights, who in aggregate own shares corresponding to approximately 56.5 percent of all shares and votes in Nordic Lights, have irrevocably undertaken to accept the Offer.

The Board of Directors of Nordic Lights, represented by a quorum comprising the disinterested members of the Board of Directors, has unanimously agreed to recommend that the shareholders of Nordic Lights accept the Offer. The recommendation is supported by a fairness opinion from Skandinaviska Enskilda Banken AB (publ) Helsinki Branch ("**SEB**") according to which, on the date of such opinion, the Offer was fair to Nordic Lights' shareholders from a financial point of view.

KEY HIGHLIGHTS AND SUMMARY OF THE OFFER

- On February 28, 2023, Methode and Nordic Lights entered into a combination agreement (the "**Combination Agreement**") pursuant to which the Offeror makes the Offer for all of the issued and outstanding shares in Nordic Lights.
- The shareholders of Nordic Lights are offered EUR 6.30 in cash for each validly tendered share in Nordic Lights (the "Offer Consideration"), subject to possible adjustments as set out in the section "The Offer in Brief" below.
- The Offer Consideration represents a premium of:
 - approximately 13.4 percent compared to the average price of EUR 5.56 for Nordic Lights' share on Nasdaq First North on February 27, 2023, being the last day of trading before the announcement of the Offer;
 - approximately 58.1 percent compared to the closing price of EUR 3.99 for Nordic Lights' share on Nasdaq First North on December 20, 2022, i.e. the last day of trading prior to Methode submitting its non-binding proposal to Nordic Lights;

- approximately 51.5 percent compared to the volume-weighted average trading price of EUR 4.16 for Nordic Lights' share on Nasdaq First North during the last three months before the announcement of the Offer; and
- approximately 25.5 percent compared to the subscription price of EUR 5.02 for Nordic Lights' share in the initial public offering of Nordic Lights in connection with its listing to Nasdaq First North on July 5, 2022.
- Sponsor Fund IV Ky and individual partners at Sponsor Capital Oy ("**Sponsor Capital**") and its affiliate, who in aggregate hold approximately 39.2 percent of the shares and votes in Nordic Lights, have unconditionally and irrevocably undertaken to accept the Offer. Elo Mutual Pension Insurance Company ("**Elo**") and Purmo Autic Oy Ab ("**Purmo Autic**"), who in aggregate hold approximately 17.3 percent of the shares and votes in Nordic Lights have irrevocably undertaken to accept the Offer subject to certain customary conditions, as set out in more detail under "Support by certain major shareholders in Nordic Lights" below. In addition, Varma Mutual Pension Insurance Company (approximately 1.9 percent of the issued shares and votes) and Thomasset Oy (approximately 2.4 percent of the issued shares and votes), who in aggregate hold approximately 4.3 percent of the shares and votes in Nordic Lights, have expressed that they view the Offer positively.
- The Offeror has secured the required financing to finance the Offer at completion in accordance with its terms, and subsequent compulsory redemption proceedings, if any, in accordance with the Finnish Companies Act (624/2006, as amended, the "Finnish Companies Act").
- The Offeror expects to publish a tender offer document (the "**Offer Document**") with detailed information on the Offer on or about March 14, 2023. The offer period for the Offer is expected to commence on or about March 15, 2023 and to expire on or about April 14, 2023, unless the Offeror extends the offer period in order to satisfy the conditions to completion of the Offer, including, among others, receipt of all necessary regulatory approvals. The Offer is currently expected to be completed during the second quarter of 2023.
- The completion of the Offer is subject to the satisfaction or waiver by the Offeror of certain customary conditions on or prior to the Offeror's announcement of the final results of the Offer including, among others, that approvals by all necessary regulatory authorities have been received and the Offeror having achieved acceptances in respect of more than 90 percent of the shares and votes in Nordic Lights.

Commenting on the Offer, Donald W. Duda, President and Chief Executive Officer of Methode:

"Methode considers Nordic Lights to be highly complementary to its own existing LED lighting solutions. In addition, the business aligns well with our inorganic growth framework given its focus on engineered solutions for OEMs, its industrial and non-auto transportation market exposure, and its customer and geographic diversity. We look forward to working closely with the talented Nordic Lights team to grow and strengthen their business even further."

Commenting on the Offer, Göran Carlson, Chairman of the Board of Directors of Nordic Lights:

"We believe that the combination of Nordic Lights and Methode is highly complementary with a clear industrial logic. We have assessed the offer from several perspectives, including its feasibility, strategic rationale and other merits, and are confident that Methode would be able to support the continued growth of the Company. The Board of Directors views that the consideration offered is an attractive proposal, and has agreed to recommend that the shareholders of Nordic Lights accept the offer."

Commenting on the Offer, Tom Nordström, Chief Executive Officer of Nordic Lights:

"During recent years Nordic Lights has achieved strong growth with high profitability and established its position as a trusted premium supplier among world-renowned manufacturers of heavy-duty equipment. The successful initial public offering of Nordic Lights in July 2022 further supported us in realising our growth ambition, and the positive development in our business has continued thereafter. Joining forces with Methode will provide Nordic Lights with further resources and international growth opportunities, and I see great potential in combining the two companies."

ABOUT THE OFFEROR AND METHODE

Montana is a newly established company that is indirectly wholly owned by Methode. Montana has previously not conducted any business. Montana was formed to make the Offer and to operate as the parent company of Nordic Lights.

Methode is a leading global supplier of custom engineered solutions with sales, engineering and manufacturing locations in North America, Europe, Middle East and Asia. Methode designs, engineers and produces mechatronic products for Original Equipment Manufacturers (OEMs) utilizing a broad range of technologies for user interface, LED lighting system, power distribution and sensor applications. Its solutions are found in the end markets of transportation (including automotive, commercial vehicle, e-bike, aerospace, bus and rail), cloud computing infrastructure, construction equipment, consumer appliance and medical devices. Methode was founded in 1946 and is headquartered in Chicago, Illinois, with its shares admitted to public trading since 1966. As reported in Methode's last 10-K annual report filing, at April 30, 2022, Methode had approximately 7,000 employees worldwide, and net sales of approximately USD 1.1636 billion.

ABOUT NORDIC LIGHTS

Nordic Lights, based in Pietarsaari, Finland, has paved its way as a global premium supplier of high-quality lighting solutions for heavy-duty equipment in several demanding industrial sectors. Nordic Lights focuses on providing solutions mainly to five end-user segments: mining, construction, forestry, agriculture and material handling. Nordic Lights' mission is to enable the safe and efficient use of equipment. With three decades of experience Nordic Lights works with the most demanding manufacturers of machinery from design to production and aftermarket support. Nordic Lights' revenue in 2022 was EUR 82 million. The company employs around 300 employees globally.

BACKGROUND AND STRATEGIC RATIONALE

Methode has great admiration for Nordic Lights and is impressed with the Company's global market position, strategic customer relationships and differentiated product offering. Methode considers Nordic Lights to be highly complementary to its existing LED lighting solutions and believes it would be an ideal partner to support the continued growth of the Company while creating value through complementary product and manufacturing characteristics.

Methode would add greater scale to Nordic Lights' business and reduce its reliance on the construction and mining markets. Leveraging the Methode brand, Nordic Lights would be able to cross-sell its products to the broader Methode customer base. Methode's auto and commercial vehicle credentials and capabilities can help Nordic Lights accelerate its driving lights business. Further, Methode can help Nordic Lights secure certificates for equipment used in explosive atmospheres (Ex) that will expand the market for its products.

Methode is enthusiastic about the prospect of partnering with the current management team to help grow and strengthen the Company's business.

The completion of the Offer is not expected to have any immediate material effects on the operations, the assets, the position of the management or employees, or the location of the offices of Nordic Lights. However, as is customary, the Offeror intends to change the composition of the Board of Directors of Nordic Lights after the completion of the Offer.

THE OFFER IN BRIEF

On February 28, 2023, Methode and Nordic Lights entered into the Combination Agreement pursuant to which the Offeror will make the Offer and pursuant to which Methode has transferred its rights and obligations to Montana (in accordance with its terms). A summary of the Combination Agreement is provided below under section "The Combination Agreement".

The Offeror and Nordic Lights have undertaken to comply with the Helsinki Takeover Code issued by the Finnish Securities Market Association (the "**Helsinki Takeover Code**").

As at the date of this announcement, Nordic Lights has 20,957,962 issued shares, of which none are held in treasury. As at the date of this announcement, neither the Offeror nor Methode hold any shares in the Company.

The Offeror and Methode reserve the right to acquire, or enter into arrangements to acquire, shares in Nordic Lights before, during and/or after the offer period (including any extension thereof) outside the Offer in public trading on Nasdaq First North or otherwise. Any purchases made or arranged will be disclosed in accordance with applicable rules.

The Offer Consideration

The shareholders of Nordic Lights are offered EUR 6.30 in cash per each validly tendered share in Nordic Lights, subject to possible adjustments as set out below.

The Offer Consideration represents a premium of:

- approximately 13.4 percent compared to the average price of EUR 5.56 for Nordic Lights' share on Nasdaq First North on February 27, 2023, being the last day of trading before the announcement of the Offer;
- approximately 58.1 percent compared to the closing price of EUR 3.99 for Nordic Lights' share on Nasdaq First North on December 20, 2022, i.e. the last day of trading prior to Methode submitting its non-binding proposal to Nordic Lights;
- approximately 51.5 percent compared to the volume-weighted average trading price of EUR 4.16 for Nordic Lights' share on Nasdaq First North during the last three months before the announcement of the Offer; and
- approximately 25.5 percent compared to the subscription price of EUR 5.02 for Nordic Lights' share in the initial public offering of Nordic Lights in connection with its listing to Nasdaq First North on July 5, 2022.

The Offer Consideration has been determined based on 20,957,962 issued and outstanding shares in Nordic Lights. Should the Company increase the number of its issued and outstanding shares as a result of any measure with a dilutive effect, or should the Company distribute a dividend or in any other way distribute or transfer value to its shareholders, or if a record date with respect to any of the foregoing occurs prior to any settlement of the Offer (with the effect that any resulting distribution of funds is not payable to the Offeror), then the Offer Consideration payable by the Offeror shall be reduced accordingly on a euro-for-euro basis.

The Offer Period

The offer period is expected to commence on or about March 15, 2023, and to expire on or about April 14, 2023. The Offeror reserves the right to extend the offer period from time to time in accordance with, and subject to, the terms and conditions of the Offer and applicable laws and regulations, in order to satisfy the conditions to completion of the Offer, including, among others, the receipt of all necessary regulatory, governmental or similar approvals, permits, clearances and consents from authorities or similar, required under applicable laws in any jurisdiction for the completion of the Offer. The Offer is currently expected to be completed during the second quarter of 2023.

The detailed terms and conditions of the Offer as well as instructions on how to accept the Offer will be included in the Offer Document, which the Offeror expects to publish on or about March 14, 2023.

Recommendation by the Board of Directors of Nordic Lights

The Board of Directors of Nordic Lights, represented by a quorum comprising the disinterested members of the Board of Directors, has unanimously agreed to recommend that the shareholders of Nordic Lights accept the Offer. The Board of

Directors will issue its statement on the Offer in accordance with the Finnish Securities Markets Act (746/2012, as amended, the “**Finnish Securities Markets Act**”) before the commencement of the offer period and it will be appended to the Offer Document. The Board of Directors of Nordic Lights received an opinion, dated February 27, 2023, issued by Nordic Lights’ exclusive financial adviser, SEB to the effect that the consideration to be received in the Offer by shareholders of Nordic Lights is fair, from a financial point of view, to such shareholders. The opinion will be attached to the statement of the Board of Directors of Nordic Lights.

Thomas Sandvall and Sami Heikkilä have not participated in any review of the implications of the Offer by the Board of Directors or in any decision-making concerning the recommendation of the Board of Directors or the Combination Agreement. Thomas Sandvall and Sami Heikkilä are both employed at Sponsor Capital, which indirectly controls Sponsor Fund IV Ky. Sponsor Fund IV Ky and individual partners at Sponsor Capital and at its affiliate have unconditionally and irrevocably undertaken to accept the Offer as set out below.

Support by certain major shareholders in Nordic Lights

Methode has obtained irrevocable undertakings to accept the Offer from shareholders in Nordic Lights who in aggregate hold approximately 56.5 percent of all the outstanding shares and votes in Nordic Lights. Sponsor Fund IV Ky and individual partners at Sponsor Capital and at its affiliate, who in aggregate hold approximately 39.2 percent of the shares and votes in Nordic Lights, have unconditionally and irrevocably undertaken to accept the Offer. Elo and Purmo Autic, who in aggregate hold approximately 17.3 percent of the shares and votes in Nordic Lights, have irrevocably undertaken to accept the Offer subject to certain customary conditions. The undertakings given by Elo and Purmo Autic are among other terms subject to the condition that the Offeror does not announce that it will no longer pursue or complete (or that it will cancel) the Offer, and that no other party announces a competing offer to acquire the shares in Nordic Lights for a consideration of at least EUR 6.93 per share where Montana or Methode does not within seven (7) business days match or exceed the competing offer by increasing the Offer Consideration.

In addition, Varma Mutual Pension Insurance Company (approximately 1.9 percent of the issued shares and votes) and Thomasset Oy (approximately 2.4 percent of the issued shares and votes), who in aggregate hold approximately 4.3 percent of the shares and votes in Nordic Lights, have expressed that they view the Offer positively.

Conditions to Completion of the Offer

The obligation of the Offeror to complete the Offer is conditional upon the requirements set forth below (the “**Conditions to Completion**”) being fulfilled by and on the date of the Offeror’s announcement of the final result of the Offer in accordance with Chapter 11, Section 18 of the Finnish Securities Markets Act, or, to the extent permitted by applicable law, their fulfilment being waived by the Offeror:

1. the Offer having been validly accepted and not withdrawn with respect to shares in the Company representing, together with any shares in the Company otherwise held by the Offeror prior to the announcement of the final result of the Offer, on a fully diluted basis, more than ninety (90) percent of the shares and voting rights in the Company as calculated in accordance with Chapter 18, Section 1 of the Finnish Companies Act governing the right and obligation to commence redemption proceedings and allowing the Offeror to proceed to conducting a squeeze-out in accordance with Chapter 18 of the Finnish Companies Act;
2. the receipt of all necessary regulatory approvals, permits and consents required under any applicable competition laws or other regulatory laws in any jurisdiction for the completion of the Offer by the Offeror;
3. no legislation or other regulation or order having been issued or decision by a competent court or regulatory authority having been given that would wholly or in any material part prevent or postpone the completion of the Offer;
4. no fact or circumstance having arisen after the signing date of the Combination Agreement, and the Offeror not having received, after the signing date of the Combination Agreement, information previously undisclosed to it that constitutes, individually, or, taken together with all such information, facts and circumstances in the aggregate, a material adverse change;

5. no information made public by the Company or disclosed by the Company to the Offeror or any of the representations and warranties by the Company included in the Combination Agreement being materially inaccurate, incomplete or misleading, and the Company not having failed to make public or disclose any information that should have been made public or disclosed by it under applicable laws, provided that, in each case, the information made public, disclosed, or the failure to disclose information, constitutes a material adverse change;
6. the Combination Agreement having not been terminated in accordance with its terms and remaining in full force and effect, and no event having occurred that would give the Offeror the right to terminate the Combination Agreement in accordance with its terms;
7. the Board of Directors of the Company having issued its recommendation that the shareholders of the Company accept the Offer and the recommendation remaining in full force and effect and having not been modified, cancelled or changed (excluding any technical modification or change of the recommendation required under applicable laws or the Helsinki Takeover Code as a result of a competing offer so long as the recommendation to accept the Offer is upheld); and
8. the undertakings by Sponsor Fund IV Ky, Elo and Purmo Autic to accept the Offer remaining in full force and effect in accordance with their terms and not having been modified, cancelled or changed.

The Conditions to Completion set out herein are exhaustive. The Offeror may only invoke any of the Conditions to Completion so as to cause the Offer not to proceed, to lapse or to be withdrawn, if the circumstances which give rise to the right to invoke the relevant Condition to Completion have a significant meaning to the Offeror in view of the Offer, as referred to in the Regulations and Guidelines 9/2013 (Takeover bids and mandatory bids) and the Helsinki Takeover Code. The Offeror reserves the right to waive, to the extent permitted by applicable law and regulation, any of the Conditions to Completion that have not been fulfilled. If all Conditions to Completion have been fulfilled or the Offeror has waived the requirements for the fulfilment of all or some of them no later than at the time of announcement of the final results of the Offer, the Offeror will consummate the Offer in accordance with its terms and conditions after the expiration of the offer period by purchasing the shares in Nordic Lights validly tendered in the Offer and paying the Offer Consideration to the holders of the shares in Nordic Lights that have validly accepted the Offer.

Approvals from authorities

The Offeror will, as soon as reasonably practicable, make all material and customary submissions, notifications and filings required to obtain all necessary regulatory, governmental or similar approvals, permits, clearances and consents from authorities or similar, required under applicable laws in any jurisdiction for the completion of the Offer, including a potential approval in accordance with the Act on the Monitoring of Foreign Corporate Acquisitions in Finland (172/2012, as amended), if applicable.

The Offeror will use its reasonable best efforts to obtain such regulatory approvals. If all such regulatory approvals have not been obtained prior to the expiry of the offer period, the Offeror may extend the offer period in accordance with, and subject to, the terms and conditions of the Offer and applicable laws and regulations, in order to satisfy the Conditions to Completion.

Financing of the Offer

The Offer is fully financed by a combination of cash funds available within the Methode group and debt financing provided by Methode's available credit facilities. The funds required for the financing of the Offer are available to Montana on a certain funds basis under a funding commitment from Methode, to fully finance the Offer at completion and compulsory redemption proceedings, if any. The completion of the Offer is not subject to any financing condition.

Delisting from Nasdaq First North and Compulsory Redemption

The Offeror intends to acquire all shares in Nordic Lights. If the Offeror, as a result of the completion of the Offer or otherwise, acquires shares representing more than 90 percent of all the outstanding shares and votes in the Company, the Offeror will as soon as reasonably practicable initiate compulsory redemption proceedings for all the remaining shares in accordance with the Finnish Companies Act. Thereafter, the Offeror will apply for the shares in Nordic Lights to be delisted

from Nasdaq First North, as soon as permitted and reasonably practicable under the applicable laws and regulations and the rules of Nasdaq First North.

The Combination Agreement

The Combination Agreement between Methode and the Company sets forth the principal terms under which the Offeror will make the Offer. Pursuant to the Combination Agreement, Methode may transfer all of its rights and/or obligations under the agreement to Montana, provided that Methode remains jointly and severally liable with Montana for the proper performance of any obligations assigned and/or transferred to Montana and for the performance of any of Montana's obligations in relation to the Offer.

Pursuant to the Combination Agreement, the Board of Directors may withdraw, modify or amend its recommendation if the Board of Directors, on the basis of its fiduciary duties under Finnish laws and regulations (including the Helsinki Takeover Code) and due to a possible superior competing offer or proposal (determined after consultation with the Company's external legal counsel and/or financial advisor) or materially changed circumstances, determines in good faith, that the acceptance of the Offer would no longer be in the best interest of the shareholders of Nordic Lights and that the failure to effect a change of recommendation would be a breach of the Board of Director's fiduciary duties. If such an action by the Board of Directors of the Company is connected to a competing offer or a competing proposal, which the Board of Directors of the Company has determined in good faith to constitute a superior offer, the Board of Directors of the Company may withdraw, modify or amend its recommendation provided that the Board of Directors of the Company has (i) complied with its obligations in the Combination Agreement to not solicit competing transactions, (ii) notified the Offeror of the Company's receipt of the superior offer and the contents thereof, and (iii) if requested by the Offeror, during a five (5) business days period following the date on which such notice is received, in good faith provided the Offeror with an opportunity to negotiate with the Board of Directors of the Company to make such adjustments to the terms and conditions of the Offer as the Offeror may propose. In considering whether a competing offer or proposal constitutes a superior offer, the Board of Directors of the Company shall take into account all relevant factors, including the terms and conditions of the potential superior offer and whether the potential superior offer is reasonably capable of being consummated on its terms, among others.

The Company has agreed to not, and to cause its subsidiaries and its and their respective officers, directors, employees and other representatives not to, directly or indirectly, among other things (i) solicit, initiate or encourage or facilitate (including by way of providing information or taking any other action) any inquiry, proposal or offer which constitutes or would be expected to lead to a competing or superior offer, (ii) adopt, approve, endorse or recommend any competing offer, (iii) change its recommendation, (iv) approve, or authorize, or cause or permit the Company or any of its subsidiaries to enter into any agreement or undertaking providing for, any competing offer or superior offer, or (v) commit or agree to do any of the foregoing except, in each case, if a competing offer constitutes (or would if announced, constitute) a superior offer and to extent that the Board of Directors determines in good faith, after consultation with the Company's external legal counsel and/or financial advisor, that such measures are necessary in order for the Board of Directors of the Company to comply with its fiduciary duties.

The Combination Agreement further includes certain customary representations, warranties and undertakings by both parties, such as restrictions on the conduct of business by the Company such that it may only carry on matters in the ordinary course of business before the completion of the Offer and use of reasonable best efforts by the parties to do, or cause to be done, and to assist and cooperate with the other party in doing, all things necessary or advisable to consummate in the most expeditious manner practicable, the Offer as contemplated by the Combination Agreement.

The Combination Agreement may be terminated by the Offeror or the Company under certain circumstances, including, among others, if any order preventing the consummation of the Offer shall have been issued by any court or other authority of competent jurisdiction and shall have become final and non-appealable or any law or regulation have been enacted, entered, enforced or deemed applicable to the Offer that prohibits its consummation or upon a breach of any warranty or undertaking given by the Offeror or the Company, subject to materiality thresholds and cure periods. In the event the Combination Agreement is terminated for certain reasons specified in the Combination Agreement, the Company has agreed to reimburse expenses incurred by the Offeror up to the maximum amount of EUR 4.5 million and, in other certain

circumstances, the Offeror has agreed to reimburse expenses incurred by the Company up to the maximum amount of EUR 1.5 million.

ADVISERS

The Offeror has appointed Moelis & Company LLC as exclusive financial adviser, Danske Bank A/S, Finland Branch as arranger, Hannes Snellman Attorneys Ltd and Wachtell, Lipton, Rosen & Katz as legal advisers, and Hill+Knowlton Strategies as communications adviser in connection with the Offer. Nordic Lights has appointed SEB as financial adviser and Roschier, Attorneys Ltd. as legal adviser in connection with the Offer.

Investor and Media Press Conference:

The Offeror, Methode and Nordic Lights will host a joint press conference on the announcement of the Offer via a live webcast for at 01:00 p.m. EET, today, February 28, 2023.

The joint press conference will be held in English.

Link to webcast:

https://teams.microsoft.com//meetup-join/19%3ameeting_MDE1MjFIMzMtNDA1Yy00MjFmLTgzNTEtN2RkOWFjZDQ2NDBh%40thread.v2/0?context=%7B%22Tid%22%3A%2217d0e23c-9b93-412f-bf1b-4d4c1daed8f6%22%2C%22Oid%22%3A%22eec4308c-d7d7-4459-a713-99409776dc58%22%2C%22IsBroadcastMeeting%22%3Atrue%2C%22role%22%3A%22a%22%7D&btype=a&role=a

Investor and Media enquiries:

Methode

Robert K Cherry, VP Investor Relations, Methode, ir@methode.com, Tel. +1 708 457 4030

Nordic Lights

Göran Carlson, Chairman of the Board of Directors, Nordic Lights, Tel. +46 70 874 6556

Tom Nordström, Chief Executive Officer, Nordic Lights, tom.nordstrom@nordiclights.com, Tel. +358 400 909005

Certified Adviser of Nordic Lights:

Oaklins Merasco Ltd

Tel. +358 9 612 9670

IMPORTANT INFORMATION

THIS RELEASE MAY NOT BE RELEASED OR OTHERWISE DISTRIBUTED, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SOUTH AFRICA OR SWITZERLAND OR IN ANY OTHER JURISDICTION IN WHICH THE OFFER WOULD BE PROHIBITED BY APPLICABLE LAW.

THIS RELEASE IS NOT A TENDER OFFER DOCUMENT AND AS SUCH DOES NOT CONSTITUTE AN OFFER OR INVITATION TO MAKE A SALES OFFER. IN PARTICULAR, THIS RELEASE IS NOT AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES DESCRIBED HEREIN, AND IS NOT AN EXTENSION OF THE OFFER, IN, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SOUTH AFRICA OR SWITZERLAND. INVESTORS SHALL ACCEPT THE OFFER FOR THE SHARES ONLY ON THE BASIS OF THE INFORMATION PROVIDED IN A TENDER OFFER DOCUMENT. OFFERS WILL NOT BE MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE EITHER AN OFFER OR PARTICIPATION THEREIN IS PROHIBITED BY APPLICABLE LAW OR WHERE ANY TENDER OFFER DOCUMENT OR REGISTRATION OR OTHER REQUIREMENTS WOULD APPLY IN ADDITION TO THOSE UNDERTAKEN IN FINLAND.

THE OFFER IS NOT BEING MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAW AND, WHEN PUBLISHED, THE OFFER DOCUMENT AND RELATED ACCEPTANCE FORMS WILL NOT AND MAY NOT BE DISTRIBUTED, FORWARDED OR TRANSMITTED INTO OR FROM ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAWS OR REGULATIONS. IN PARTICULAR, THE OFFER IS NOT BEING MADE, DIRECTLY OR INDIRECTLY, IN OR INTO, OR BY USE OF THE POSTAL SERVICE OF, OR BY ANY MEANS OR INSTRUMENTALITY (INCLUDING, WITHOUT LIMITATION, FACSIMILE TRANSMISSION, TELEX, TELEPHONE OR THE INTERNET) OF INTERSTATE OR FOREIGN COMMERCE OF, OR ANY FACILITIES OF A NATIONAL SECURITIES EXCHANGE OF, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SOUTH AFRICA OR SWITZERLAND. THE OFFER CANNOT BE ACCEPTED, DIRECTLY OR INDIRECTLY, BY ANY SUCH USE, MEANS OR INSTRUMENTALITY OR FROM WITHIN, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SOUTH AFRICA OR SWITZERLAND AND ANY PURPORTED ACCEPTANCE OF THE OFFER RESULTING DIRECTLY OR INDIRECTLY FROM A VIOLATION OF THESE RESTRICTIONS WILL BE INVALID.

THIS RELEASE HAS BEEN PREPARED IN COMPLIANCE WITH FINNISH LAW, THE RULES OF NASDAQ FIRST NORTH AND THE HELSINKI TAKEOVER CODE AND THE INFORMATION DISCLOSED MAY NOT BE THE SAME AS THAT WHICH WOULD HAVE BEEN DISCLOSED IF THIS RELEASE HAD BEEN PREPARED IN ACCORDANCE WITH THE LAWS OF JURISDICTIONS OUTSIDE OF FINLAND.

Information for shareholders of Nordic Lights in the United States

The Offer is made for the issued and outstanding shares (which are not held in treasury) of Nordic Lights, which is domiciled in Finland, and is subject to Finnish disclosure and procedural requirements. The Offer is made in the United States pursuant to Section 14(e) and Regulation 14E under the U.S. Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), subject to the exemption provided under Rule 14d-1(c) under the Exchange Act, for a Tier I tender offer (the “**Tier I Exemption**”), and otherwise in accordance with the disclosure and procedural requirements of Finnish law, including with respect to the Offer timetable, settlement procedures, withdrawal, waiver of conditions and timing of payments, which are different from those of the United States. In particular, the financial information included in this company release has been prepared in accordance with applicable accounting standards in Finland, which may not be comparable to the financial statements or financial information of U.S. companies. The Offer is made to Nordic Lights’ shareholders resident in the United States on the same terms and conditions as those made to all other shareholders of Nordic Lights to whom an offer is made. Any informational documents, including this release, are being disseminated to U.S. shareholders on a basis comparable to the method that such documents are provided to Nordic Lights’ other shareholders. U.S. shareholders should consider that the Offer Consideration is being paid in EUR and that no adjustment will be made based on any changes in the exchange rate.

To the extent permissible under applicable law or regulations, the Offeror and its affiliates or its brokers and its brokers’ affiliates (acting as agents for the Offeror or its affiliates, as applicable) may from time to time after the date of this release and during the pendency of the Offer, and other than pursuant to the Offer, directly or indirectly purchase or arrange to purchase shares or any securities that are convertible into, exchangeable for or exercisable for shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. To the extent

information about such purchases or arrangements to purchase is made public in Finland, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. shareholders of Nordic Lights of such information. In addition, the financial advisers to the Offeror may also engage in ordinary course trading activities in securities of Nordic Lights, which may include purchases or arrangements to purchase such securities. To the extent required in Finland, any information about such purchases will be made public in Finland in the manner required by Finnish law.

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE OFFER, PASSED UPON THE MERITS OR FAIRNESS OF THE OFFER, OR PASSED ANY COMMENT UPON THE ADEQUACY, ACCURACY OR COMPLETENESS OF THE DISCLOSURE IN THIS RELEASE IN RELATION TO THE OFFER. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

The receipt of cash pursuant to the Offer may be a taxable transaction. Each holder of shares is urged to consult its independent professional advisers regarding the tax and other consequences of accepting the Offer.

To the extent the Offer is subject to U.S. securities laws, those laws only apply to U.S. holders of shares and will not give rise to claims on the part of any other person. It may be difficult for Nordic Lights' shareholders to enforce their rights and any claims they may have arising under the U.S. federal securities laws, since the Offeror and Nordic Lights are located in non-U.S. jurisdictions and some or all of their respective officers and directors may be residents of non-U.S. jurisdictions. Nordic Lights shareholders may not be able to sue the Offeror or Nordic Lights or their respective officers or directors in a non-U.S. court for violations of the U.S. federal securities laws. It may be difficult to compel the Offeror or Nordic Lights or their respective affiliates to subject themselves to a U.S. court's judgment.

Forward-looking statements

This release contains statements that, to the extent they are not historical facts, constitute "forward-looking statements". Forward-looking statements include statements concerning plans, expectations, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, plans or goals relating to financial position, future operations and development, business strategy and the trends in the industries and the political and legal environment 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. By their very nature, forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and risks exist that the predictions, forecasts, projections 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.

Disclaimer

Moelis & Company LLC is a US broker-dealer registered under the US Securities Exchange Act of 1934 and regulated by the U.S. Securities and Exchange Commission. Moelis & Company LLC is acting as exclusive financial adviser to the Offeror and no one else in connection with the Offer or the matters referred to in this document, will not regard any other person (whether or not a recipient of this document) as its client in relation to the Offer and will not be responsible to anyone other than the Offeror for providing the protections afforded to its clients or for providing advice in relation to the Offer or any other transaction or arrangement referred to in this document. Neither Moelis & Company LLC, nor any of its affiliates nor any of its or its affiliates' respective directors, officers, representatives, employees, advisers or agents shall have any duty, liability or responsibility whatsoever to any other person (including, without limitation, any recipient) in connection with the Offer or any statement contained in this document.

Danske Bank A/S is authorised under Danish banking law. It is subject to supervision by the Danish Financial Supervisory Authority. Danske Bank A/S is a private, limited liability company incorporated in Denmark with its head office in Copenhagen where it is registered in the Danish Commercial Register under number 61126228.

Danske Bank A/S (acting via its Finland Branch) is acting as a financial adviser to the Offeror and no other person in connection with these materials or their contents. Danske Bank A/S will not be responsible to any person other than the Offeror for providing any of the protections afforded to clients of Danske Bank A/S, nor for providing any advice in relation to any matter referred to in these materials. Without limiting a person's liability for fraud, Danske Bank A/S, nor any of its affiliates nor any of its respective directors, officers, representatives, employees, advisers or agents shall have any liability to any other person (including, without limitation, any recipient) in connection with the Offer.

Skandinaviska Enskilda Banken AB (publ) Helsinki Branch, is acting exclusively as the financial adviser for the Company and no one else in connection with the Offer or the matters referred to in this document, will not regard any other person (whether or not a recipient of this document) than the Company as its client in relation to the Offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for providing advice in relation to the Offer or any other transaction or arrangement referred to in this document.

Attachments

- [Download announcement as PDF.pdf](#)