



Montana BidCo Oy supplements the offer document relating to the public cash offer to the shareholders of Nordic Lights Group Corporation

24.4.2023 10:15:00 EEST | Nordic Lights Group Oy | Company Announcement

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Nordic Lights Group Corporation COMPANY RELEASE April 24, 2023 at 10:15 a.m. EEST

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Montana BidCo Oy supplements the offer document relating to the public cash offer to the shareholders of Nordic Lights Group Corporation

As previously announced, Montana BidCo Oy ("**Montana**" or the "**Offeror**"), a private limited liability company, that is indirectly wholly owned by Methode Electronics, Inc. ("**Methode**"), and Nordic Lights Group Corporation ("**Nordic Lights**" or the "**Company**") announced on February 28, 2023 that Methode and Nordic Lights had entered into a combination agreement (the "**Combination Agreement**") pursuant to which the Offeror makes a voluntary recommended public offer for all of the issued and outstanding shares in Nordic Lights (the "**Shares**" or, individually, a "**Share**") (the "**Offer**"), and pursuant to which Methode has transferred its rights and obligations to the Offeror in accordance with the terms of the Combination Agreement. On March 14, 2023, the Offeror published a tender offer document, dated March 14, 2023, concerning the Offer (the "**Offer Document**"). The offer period for the Offer commenced on March 15, 2023, at 9:30 a.m. (Finnish time) and expired on April 14, 2023, at 4:00 p.m. (Finnish time). As announced on April 19, 2023, the Offeror decided to commence a subsequent offer period in accordance with the terms and conditions of the Offer (the "**Subsequent Offer Period**"). The Subsequent Offer Period will commence on April 24, 2023 at 9:30 a.m. (Finnish time) and will expire on May 8, 2023 at 4:00 p.m. (Finnish time).

The Offeror has today published the following information:

The Offeror has today published a supplement to the Offer Document (the "**Supplement Document**"). The Supplement Document relates to Nordic Lights' Annual General Meeting that was held on April 20, 2023 (the "**AGM**"), and the decisions of the AGM published by Nordic Lights on April 20, 2023. As previously announced, the offer consideration of the Offer will be adjusted as a result of the decision on the payment of dividend by the AGM so that the offer consideration is EUR 6.18 for each Share validly tendered during the Subsequent Offer Period. Nordic Lights' company release of April 20, 2023 has been included in the Offer Document as Appendix D. In addition, the Supplement Document is attached as Appendix 1 to this release.

The Offer Document and Supplement Document are available as of today, April 24, 2023, in Finnish at www.danskebank.com/nordiclights-offer and <https://investors.nordiclights.com/ostotarjous/> and in English at www.danskebank.com/nordiclights-offer-en and <https://investors.nordiclights.com/en/tenderoffer/>.

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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' 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. Nordic Lights' share is listed on Nasdaq Helsinki's First North marketplace. www.nordiclights.com

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.

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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](#)
- [Montana BidCo Ltd - First Supplement Document.pdf](#)