



# New Share-Based Incentive Scheme for the Management of Bittium Corporation

## Stock exchange release

Free for publication on March 2, 2020 at 8.20 a.m. (CET+1)

## New Share-Based Incentive Scheme for the Management of Bittium Corporation

The Board of Directors of Bittium Corporation has decided on the establishment of a new share-based long-term incentive scheme for the Company's management. It comprises a Performance Share Plan ("PSP").

The objectives of the Performance Share Plan are to align the interests of Bittium's management with those of the Company's shareholders and, thus, to promote shareholder value creation in the long term, to commit the management to achieving Bittium's strategic targets and the retention of Bittium's management.

The Performance Share Plan consists of three annually commencing three-year performance share plans, PSP 2020-2022, PSP 2021-2023 and PSP 2022-2024, each with a one-year performance period, which is followed by the payment of the share reward and a two-year transfer restriction period. The commencement of the following two plans, PSP 2021-2023 and PSP 2022-2024, is, however, subject to a separate Board decision.

Eligible to participate in the first plan, PSP 2020-2022, are the members of Bittium's Management Group.

The performance measures based on which the potential share reward under PSP 2020-2022 will be paid are the revenue growth and cash flow before financial items of Bittium. A precondition for the payment of the share reward is, in addition, that the employment relationship of the participant with Bittium continues at the time the reward is paid. The potential reward will be paid in shares of Bittium.

In addition to the performance measures the plan contains a share price increase-based maximum limit for the share reward payable to the participants as separately determined by the Board.

If all the performance targets set for the first plan, PSP 2020 - 2022, are fully achieved, the aggregate maximum number of shares to be paid based on this first plan is approximately 110,000 shares (gross before the withholding of the applicable payroll tax).

The aggregate gross value of PSP 2020 - 2022, estimated based on the volume-weighted average quotation of Bittium's share during the period H2/2019, is approximately EUR 0.7 million.

### Other terms

Bittium applies a share ownership policy to the members of its Management Group. According to this policy each member of the Management Group is expected to retain in his/her ownership at least half of the shares received under Bittium's share-based incentive plans until the value of CEO's share ownership in Bittium corresponds to at least his/her annual gross base salary and other participants' 25% - 50% their annual gross base salary.

Oulu, March 2, 2020  
Bittium Corporation  
The Board of Directors

### Further information

Hannu Huttunen  
CEO  
Tel. +358 40 344 3507

### Distribution

Nasdaq Helsinki Oy  
Main media

### Bittium

Bittium specializes in the development of reliable, secure communications and connectivity solutions leveraging its 30 year legacy of expertise in advanced radio communication technologies. Bittium provides innovative products and services, customized solutions based on its product platforms and R&D services. Complementing its communications and connectivity solutions, Bittium offers proven information security solutions for mobile devices and portable computers. Bittium also provides healthcare technology products and services for biosignal measuring in the areas of cardiology, neurology, rehabilitation, occupational health and sports medicine. Net sales in 2019 were EUR 75.2 million and operating profit was EUR 6.3 million. Bittium is listed on Nasdaq Helsinki. [www.bittium.com](http://www.bittium.com)