



Bittium Corporation Launches a Share Buy-Back Program to Meet Obligations under Incentive Arrangements

Bittium Corporation

Other information disclosed according to the rules of the Exchange

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Bittium Corporation, Stock Exchange Release, May 17, 2023, at 3:30 pm (CEST+1)

The Board of Directors of Bittium Corporation ("Bittium" or the "Company") has today on May 17, 2023, decided to launch a share buy-back program concerning Bittium's own shares based on the authorization to repurchase own shares granted by the Annual General Meeting held on April 12, 2023.

The shares to be acquired under the program will be repurchased from the market, which means that the repurchases will be carried out otherwise than in proportion to the existing shareholdings of shareholders (directed repurchases).

The purpose of the buy-back program is to acquire own shares to be used for meeting obligations arising from share-based rewards to the Company's management under the Company's current and possible future incentive arrangements.

The repurchase of own shares will reduce the Company's unrestricted equity and will be recorded as a deduction of retained earnings. The repurchased shares will be initially held by the Company as treasury shares to be used for incentive arrangements.

The maximum amount of Bittium shares that can be repurchased under the buy-back program is 240,000 shares, corresponding to approximately 0.67 percent of the total number of the Company's shares, which is 35,702,264. The aggregate purchase price of all Bittium shares to be acquired under the buy-back program shall however not exceed EUR 1,000,000.

The share repurchases will commence on May 19, 2023, at the earliest or as soon as possible thereafter and end no later than on November 30, 2023.

The repurchases will be carried out in accordance with the so-called safe harbor procedure referred to in the EU Market Abuse Regulation (Regulation No. 596/2014) and the Commission Delegated Regulation (EU) 2016/1052 (which together constitute the "Safe Harbor Rules"). The shares shall be acquired in public trading on Nasdaq Helsinki Ltd at the market price prevailing at the time of purchase in compliance with the price and volume limits applicable under the Safe Harbor Rules and in accordance with the terms and conditions of the buy-back program. The repurchase price of the shares will be paid against delivery of the repurchased shares and the share trades shall be settled in accordance with the standard settlement timetable set forth in the trading rules of Nasdaq Helsinki Ltd.

Bittium has appointed Nordea Bank Abp as the manager for the share buy-back program. The manager will make trading decisions independently of and without influence from Bittium, within the announced limits. This also applies to the timing of purchases.

Bittium may suspend or terminate the program prior to its scheduled end date and will in such case issue a stock exchange release to this effect.

Bittium holds no own shares prior to the commencement of the buy-back program.

Oulu, May 17, 2023

Bittium Corporation
The Board of Directors

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Bittium

Bittium specializes in the development of reliable, secure communications and connectivity solutions leveraging its over 35-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 and neurophysiology. Net sales in 2022 were EUR 82.5 million and operating profit was EUR 0.3 million. Bittium is listed on Nasdaq Helsinki. www.bittium.com