



Viking Acquisition Corporation files claims against Tecnotree; Tecnotree rejects Viking Acquisition Corporation's offer to buy assets

Tecnotree Corporation has learned that Viking Acquisition Corporation has filed a claim before the District Court of Länsi-Uusimaa to nullify certain resolutions of Tecnotree's board from 2018 and 2019 that approved the previously announced investments of Fitzroy Investments Limited and Luminos Sun Holding Limited into Tecnotree. Viking Acquisition Corporation has also filed a claim for damages against the previous and current board of directors of Tecnotree.

Tecnotree firmly believes that the claims do not hold any merit and will take all necessary measures to contest the claims.

Additionally, Tecnotree has received a non-binding offer from Viking Acquisition Corporation for the purchase of Tecnotree's certain operational assets. The offer has been rejected by Tecnotree's Board as it is not in line with the strategy of the Company and not in the best interests of Tecnotree or the shareholders of Tecnotree.

Further information:

Padma Ravichander. CEO. tel. +971 56 414 1420

ABOUT TECNOTREE

Tecnotree is a global provider of telecom IT solutions for the management of products, customers and revenue. Tecnotree helps Communications Service Providers to transform their business towards a marketplace of digital services. Tecnotree empowers service providers to monetize service bundles, provide personalized user experiences and augment value throughout the customer lifecycle. With around 600 telecom experts, Tecnotree serves around 90 service providers in around 70 countries. Tecnotree is listed on the main list of NASDAQ Helsinki with the trading code TEM1V.