



BEWi – Commencement of application period for public offering

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1 December 2020: Reference is made to the stock exchange notice by BEWi ASA ("BEWi" or the "Company") on 30 November 2020 regarding the terms of the initial public offering of shares (the "Offering") in connection with the contemplated listing on the Oslo Stock Exchange, or alternatively Euronext Expand (the "Listing"), and the approval and publication of a prospectus for the Offering and the Listing.

The application period (the "Application Period") for the Offering commences today, 1 December 2020 at 09:00 CET and closes on 8 December 2020 at 12:00 CET, unless shortened or extended. The Company may, in consultation with the Managers, shorten or extend the Application Period at any time and for any reason, and extension may be made on one or several occasions. The Application Period may in no event expire prior to 16:30 CET on 7 December 2020 or be extended beyond 12:00 CET on 10 December 2020. In the event of a shortening or an extension of the Application Period, the allocation date, the payment due date and the date of delivery of Offer Shares will be changed accordingly, but the date of the Listing and commencement of trading on the Oslo Stock Exchange, alternatively Euronext Expand, may not necessarily be changed.

For more information on the Offering, please refer to the prospectus which is, subject to regulatory restrictions in certain jurisdictions, available at www.nordeamarkets.com/bewi and www.sb1markets.no/en/transactions/2020/november/bewi-asa/. Hard copies of the Prospectus may be obtained free of charge by contacting one of the Managers.

For further information, please contact:

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About BEWi ASA

BEWi is a leading international provider of packaging, components and insulation solutions, in Europe. The company's commitment to sustainability is integrated throughout the value chain, from the production of raw materials and end goods, to the recycling of used products. Since the start in the Norwegian archipelago at Frøya in 1980, the company has created value for its customers by offering sustainable solutions in innovative and efficient ways. With a vision to protect people and goods for a better every day, BEWi is leading the change towards a circular economy.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

Important notices

This announcement is not and does not form a part of any offer to sell, or a solicitation of an offer to purchase, any securities of the Company. The distribution of this announcement and other information may be restricted by law in certain jurisdictions. Copies of this announcement are not being made and may not be distributed or sent into any jurisdiction in which such distribution would be unlawful or would require registration or other measures. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States. The Offer Shares in the Retail Offering are being offered to the public in Norway.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "strategy", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control.

Actual events may differ significantly from any anticipated development due to a number of factors, including without limitation, changes in investment levels and need for the Company's products and services, changes in the general economic, political and market conditions in the markets in which the Company operate, the Company's ability to attract, retain and motivate qualified personnel, changes in the Company's ability to engage in commercially acceptable acquisitions and strategic investments, and changes in laws and regulation and the potential impact of legal proceedings and actions. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not provide any guarantees that the assumptions underlying the forward-looking statements in this announcement are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent events. You should not place undue reliance on the forward-looking statements in this document.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm, or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

Neither of the Managers nor any of their respective affiliates make any representation as to the accuracy or completeness of this announcement and none of them accepts any responsibility for the contents of this announcement or any matters referred to herein.

This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgment. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any securities or a recommendation to buy or sell any securities in the Company. Neither the Company, the Managers nor any of their respective affiliates accepts any liability arising from the use of this announcement.