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## Distribution and listing of Octave Intelligence plc

Stockholm, Sweden, 27 April 2026

### Record date and key transaction details

On 24 April 2026, the Annual General Meeting of Hexagon AB (“**Hexagon**”) resolved to distribute all shares in its wholly-owned subsidiary Octave Intelligence plc (“**Octave**”) to Hexagon’s shareholders. The Board of Directors also was authorised to determine the record date for the distribution, which has been set for 22 May 2026.

All shares in Octave will be distributed, whereby ten (10) Series A shares in Hexagon entitle holders to one (1) class A ordinary share in Octave and ten (10) Series B shares in Hexagon entitle holders to one (1) class B ordinary share in Octave. Non-affiliate holders of Series B shares in Hexagon will receive class B ordinary shares in Octave by way of Skandinaviska Enskilda Banken AB (publ) issuing Swedish depository receipts (“**SDRs**”). The SDRs will each represent one (1) underlying class B ordinary share in Octave and will be deposited into shareholders’ Euroclear Sweden accounts. Aside from being registered as a shareholder of Hexagon on the record date for the distribution (directly registered or nominee-registered), no further actions are required in order to receive Octave’s shares or SDRs (as applicable).

Nasdaq Stockholm has resolved to admit Octave’s SDRs for trading on Nasdaq Stockholm subject to customary conditions, such as the Swedish Financial Supervisory Authority’s approval of the prospectus. Octave has applied for listing of its class B ordinary shares on the Nasdaq Stock Market in New York (“**Nasdaq New York**”), which application is expected to be approved prior to effectiveness of Octave’s Registration Statement on Form 10 under the U.S. Securities Exchange Act of 1934.

The last day for trading in Series B shares in Hexagon including the right to receive Octave’s shares or SDRs is 20 May 2026. The first day of trading in Series B shares in Hexagon excluding the right to receive Octave’s shares or SDRs is 21 May 2026.

The first day of trading in Octave’s SDRs on Nasdaq Stockholm is expected to be 25 May 2026, and delivery of Octave’s SDRs is expected to occur on 26 May 2026.

A “when-issued” trading market in class B ordinary shares in Octave may develop as soon as one New York business day prior to the record date, which would be 21 May 2026. Hexagon will announce further details about potential when-issued trading in Octave’s class B ordinary shares before such date. The first day of regular-way trading in Octave’s class B ordinary shares on Nasdaq New York is expected to be 28 May 2026.

Octave’s SDRs will be traded under the ticker symbol “OCTV SDB” with the ISIN code SE0028329433. Octave’s class B ordinary shares will be traded under the ticker symbol “OCTV” with the ISIN code IE0003YHD8K8 and the CUSIP G22845 104. Under the general



terms and conditions for the SDRs, a holder of SDRs may apply for conversion to class B ordinary shares in Octave, and a holder of class B ordinary shares in Octave may apply for conversion to SDRs, as further set out below. The first day to request conversion of Octave's SDRs to Octave's class B ordinary Shares is 25 May 2026.

The prospectus for admission to trading of Octave's SDRs on Nasdaq Stockholm is expected to be published on 11 May 2026.

Octave has filed its Registration Statement on Form 10 and amendments thereto under the U.S. Securities Exchange Act of 1934 with the U.S. Securities and Exchange Commission, and copies thereof are available for review at [www.sec.gov](http://www.sec.gov) under the name Octave Intelligence plc.

The prospectus and the registration statement will be available on the Hexagon and Octave websites, [www.hexagon.com](http://www.hexagon.com) and [www.octave.com](http://www.octave.com).

### **Potential impairment charges due to trademark review in connection with the distribution**

Following the approval of the distribution by Hexagon shareholders at the Annual General Meeting, Octave's management intends to initiate the phase out of legacy brands and transition the Octave business to a unified Octave brand. As such, Octave will assess the useful life estimates of all trademarks which have historically been carried as indefinite-life intangible assets in its financial statements. If an indefinite-life intangible asset is subsequently determined to have a finite useful life, the asset will be tested for impairment and amortized prospectively over its estimated remaining useful life. As of 31 December 2025, trademarks were recorded at a carrying amount of \$481.2 million in Octave's financial statements, substantially all or a significant portion of which may be subject to impairment or amortization upon completion of such review, which is expected in the second quarter of 2026.

### **Conversion of Octave's SDRs into Octave's class B ordinary shares**

Following the distribution, holders of SDRs may convert their SDRs into Octave class B ordinary shares. Such conversion will be free of charge during the initial six months from and including the first day of trading in Octave's SDRs on Nasdaq Stockholm, and thereafter requires payment of a conversion fee by the holder or its nominee or broker.

#### *Conversion by directly registered shareholders*

Octave's class B ordinary shares cannot be delivered to directly registered shareholders. Consequently, directly registered shareholders who wish to participate in the conversion need to transfer their SDRs to a custody account, an investment savings account or an endowment insurance with a nominee with Euroclear Sweden. Otherwise, shareholders cannot participate in the conversion. Please note that service accounts (Sw. *servicekonton*) with an investment savings account function at Nordea are also "direct" securities accounts and shareholders with such accounts must open a custody account, a nominee-registered investment savings account or an endowment insurance account. Thereafter, shareholders should follow the instructions from their nominee to participate in the conversion.



### *Conversion by indirectly registered shareholders*

Holders of SDRs that hold their SDRs through a nominee should follow the instructions from their nominee to participate in the conversion.

#### **Expected timetable**

11 May 2026	Expected publication of prospectus
20 May 2026	Last day of trading in Series B shares in Hexagon including right to receive Octave's shares or SDRs in the distribution
21 May 2026	First day of trading in Series B shares in Hexagon excluding right to receive Octave's shares or SDRs in the distribution
22 May 2026	Record date for the distribution
25 May 2026	Expected first day of trading in Octave's SDRs on Nasdaq Stockholm
25 May 2026	First day to request conversion of Octave's SDRs to Octave's class B ordinary Shares
28 May 2026	Expected first day of regular-way trading in Octave's class B ordinary shares on Nasdaq New York

#### **Advisors**

Morgan Stanley, Rothschild & Co and Skandinaviska Enskilda Banken AB (publ) are the lead financial advisors to Hexagon and Octave in relation to the distribution and listings of Octave. Sullivan & Cromwell LLP, Mannheimer Swartling Advokatbyrå AB and Arthur Cox LLP are legal counsel to Hexagon and Octave as to U.S., Swedish and Irish law, respectively, in relation to the distribution and listings of Octave.

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#### **About Hexagon:**

Hexagon is the global leader in measurement technologies. We provide the confidence that vital industries rely on to build, navigate, and innovate. From microns to Mars, our solutions ensure productivity, quality, safety, and sustainability in everything from manufacturing and construction to mining and autonomous systems.



Hexagon (Nasdaq Stockholm: HEXA B) has approximately 24,800 employees in 50 countries and net sales of approximately 5.4bn EUR. Learn more at [hexagon.com](https://www.hexagon.com).

#### About Octave:

Octave provides mission-critical software that empowers organizations to make informed decisions across every stage of the asset lifecycle – Design, Build, Operate and Protect – where performance, safety, and reliability are non-negotiable and failure is not an option.

Turning complex operational data into actionable intelligence, Octave connects expertise, real-world conditions and enterprise-scale insight to improve performance, resilience and incident response where it matters most.

Octave has approximately 7,200 employees in 45 countries. Learn more at [octave.com](https://www.octave.com) and follow us on [LinkedIn](https://www.linkedin.com/company/octave).

#### Important information:

- This communication does not constitute an offer to exchange, sell or buy securities. There shall not be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.
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