



IPO of Sentia

You can now subscribe for shares in the IPO of Sentia – The sixth largest construction group in Norway and Sweden combined.



We deliver large-scale, complex buildings for top-tier customers



Sentia is a Nordic construction group with a leading position in select markets¹



Sentia has its roots in Norway and Sweden dating back to the founding of HENT and Vestia in 1980 and 1989



An initial public offering on Euronext Oslo Børs in connection with the sale of shares by the largest shareholder, Ratos



For more information



¹ Based on publicly listed and private competitors' revenue in Norway and Sweden in 2023

About Sentia

Sentia is a Nordic construction group with a leading position in select markets¹. Sentia builds large, complex projects such as commercial buildings, hospitals, universities and cultural centers for public and private clients. The Group is focused on partnering and collaboration contracts and generates the majority of its revenues from recurring clients and the public sector. Sentia consists of the companies HENT in Norway as well as Vestia, SSEA, and Kiruna Målbygg in Sweden. The Group employs approximately 1,400 employees and revenues in 2024 amounted to 10.6 billion NOK, making it the sixth largest construction company in Norway and Sweden¹.

¹ Based on publicly listed and private competitors' revenue in Norway and Sweden in 2023

More About Sentia

Sentia has its roots in Norway dating back to the founding of HENT in 1980. HENT has nine offices across Norway with 1,272 employees as of year-end 2024. In total, approximately 85% of the Group's revenue in 2024 derived from HENT. Sentia Sweden can be traced back to 1989 when Vestia was founded and subsequently consolidated with SSEA in 2021, forming SSEA Group. In 2022 Kiruna Målbygg AB was acquired. Today Sentia Sweden has five offices across Sweden and 152 employees as of year-end 2024. In total, approximately 15% of the Group's revenue derived from Sentia Sweden.

Sentia is exposed to a large and recovering construction market in Norway and Sweden of NOK 1,130 billion. Its primary market comprises public and private non-residential construction with an estimated size of NOK 376 billion. Following a market downturn in 2023–2024, Prognosesenteret, an established provider analyses for the Nordic construction and property market, is expecting the total construction market to recover and grow in 2025–2026 with a CAGR of 5.4% supported by interest rate cuts, decreasing inflation, continued urbanisation, and new energy efficiency directives.

Sentia has a customer-centric business model with a preference for partnering and collaboration

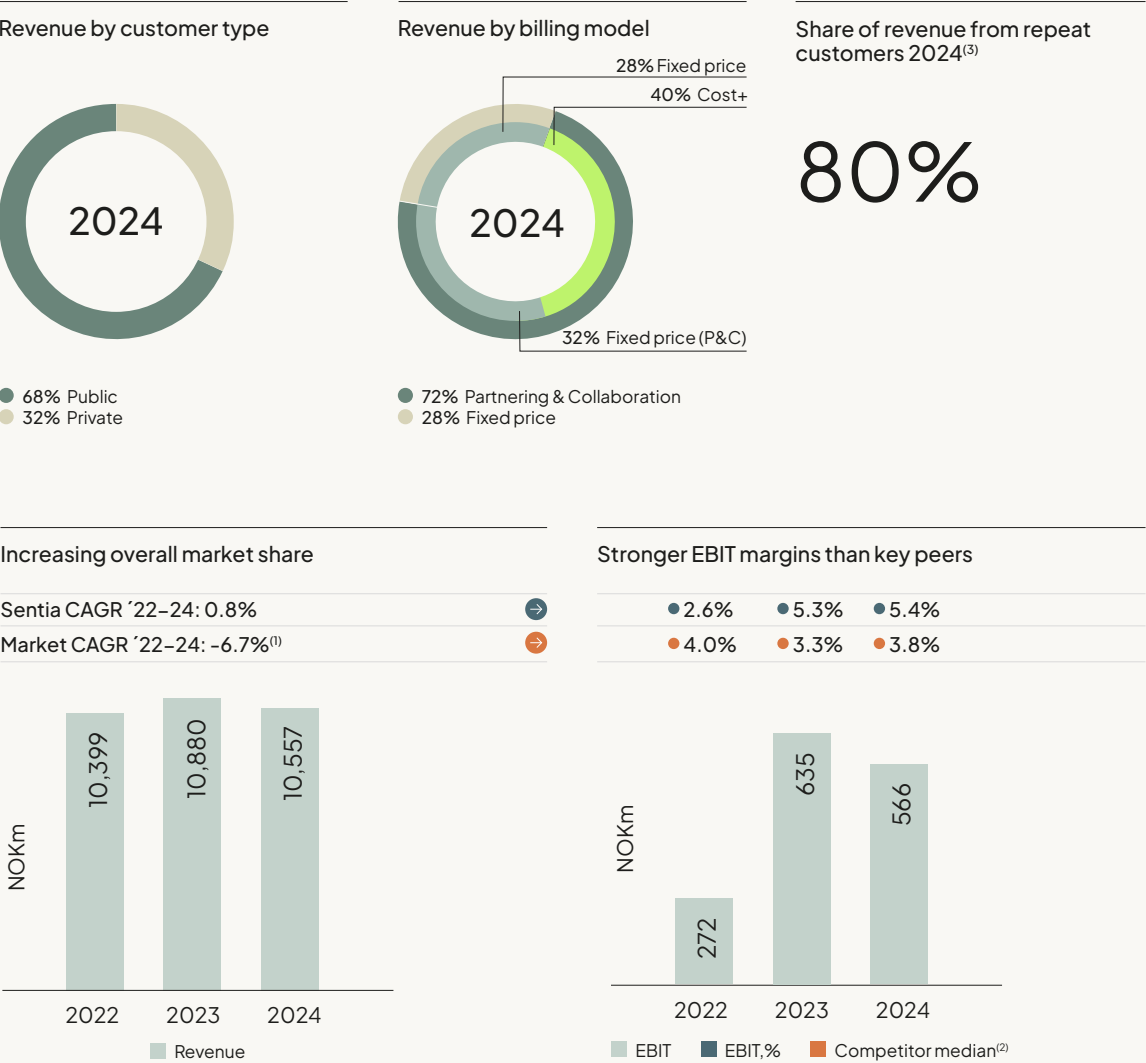
models (P&C). P&C involves early involvement in the development and pre-project phase (phase 1), which precedes the construction phase (phase 2). In phase 1, Sentia often operates on a time-based fee structure and collaborates closely with the client to ensure the best possible project design, ensuring the client's most important priorities are met. Phase 2 is the actual construction of the project, and where the majority of project revenue is realized. Sentia uses a large share of sub-contractors in this phase with two primary pricing models to their customers, (i) cost-plus with agreed margin and (ii) fixed-price contracts. The partnering and collaboration aligns incentives between Sentia and the customer, reduces risk, leads to predictable profitability, contributes to higher customer satisfaction, and generated 72% of the Group's revenues in 2024.

The company has an proven financial track record with strong margins, dividend capacity, and a solid balance sheet and a robust order book. Sentia has managed to grow revenue and gain market shares in the period 2022–2024. For 2023–2024, as well as in Q1 2025, Sentia has delivered industry-leading EBIT margins¹. A capital light business model with limited capital expenditure and negative net working capital secures strong cash conversion and dividend capacity. The Group has a solid cash balance and a strong order backlog.

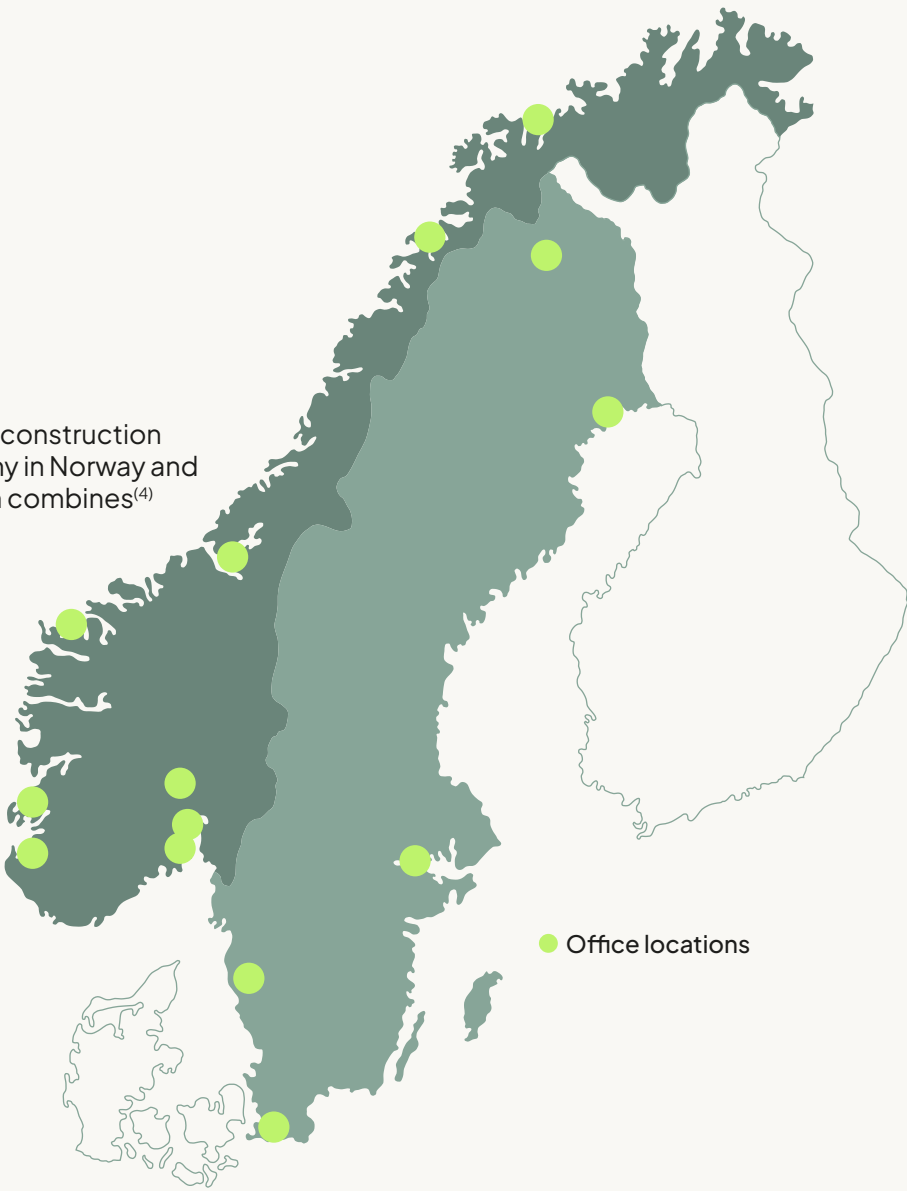


¹ Competitor group: AF Gruppen, NCC, PEAB, Veidekke and Skanska. Skanska only includes the Nordic construction segment for comparability

Key Business Metrics



6th
Largest construction company in Norway and Sweden combines⁽⁴⁾



Norway, employees 2024

Sweden, employees 2024

1,272

152

Note: Figures presented on a consolidated group level for Sentia (i.e., includes both HENT and SSEA Group); (1) Construction and civil engineering market based on Prognosesenteret Norway; (2) Competitor group: AF Gruppen, NCC, PEAB, Veidekke and Skanska. Skanska only includes the Nordic construction segment for comparability; (3) % of 2024 Sentia revenue based on mgmt. estimate (4) Based on publicly listed and private competitors' revenue in Norway and Sweden in 2023 | Source: Company information; Prognosesenteret Norway

Terms



TERMS

The public offering is directed towards investors in Norway and Sweden, and subject to the following terms:

- Minimum application of NOK 10,500.
- Maximum application of NOK 1,999,999.

Please see the prospectus for all relevant information including terms and risk factors related to buying shares in the company

APPLICATION

- The application period ends on 11 June 2025 at 12:00 (CEST) (Subject to potential changes).
- Residents of Norway can apply for shares online through www.nordnet.no/, www.abgsc.com/transactions, www.dnb.no/emisjoner and www.seb.no/ or by returning the application form by email to one of the application offices listed in the prospectus. For residents of Sweden, the application must be made through Nordnet at www.nordnet.se/.
- The application form is attached to the prospectus.

Application forms must be correctly completed and received by one of the subscription offices prior to the expiry of the application

TIMELINE

- Information regarding allocation is expected to be made public on or about 12 June 2025 for investors with access to ESO Investor Services.
- First day of trading on the Euronext Oslo Børs is expected on 13 June 2025.
- Payment date for the public offering on 13 June 2025. Note that sufficient funds must be available on the stated bank account on 12 June 2025 at the latest (Nordnet applicants need sufficient funds in their Nordnet account no later than 12:00 (CEST) 11 June 2025).

All dates are subject to change.



For more information

Prospectus

Hard copies of the prospectus are available at the following addresses:

- ABG Sundal Collier, Ruseløkkveien 26, 0251 Oslo, Norway
- DNB Carnegie, Dronning Eufemias gate 30, 0191 Oslo, Norway
- SEB, Filipstadveien 10, 0250 Oslo to Norway
- Sentia, Olav Vs gate 1, 0161 Oslo, Norway

More information

For further information regarding Sentia, the offer, legal or tax matters as well as risk factors related to Sentia and buying of shares, reference is made to the prospectus.

Questions

For further queries, please contact:

- ABG Sundal Collier, +47 22 01 61 68
- DNB Carnegie, +47 91 50 48 00
- SEB, +47 22 82 70 00

Electronic prospectus

- www.sentiagruppen.com
- www.abgsc.com/transactions
- www.dnb.no/emisjoner
- www.seb.no

Important information

This information is an advertisement and is not a prospectus for the purposes of Regulation (EU)

2017/1129 (the "EU Prospectus Regulation"). This advertisement is not, and does not form part of, an offer to buy shares or other securities in Sentia ASA ("Sentia"). Any investment in the securities mentioned in this advertisement is associated with a risk of loss of the entire investment. Investors should not subscribe for any securities referred to in this advertisement except on the basis of information contained in the Sentia ASA prospectus dated 2 June 2025 which is, subject to certain exceptions, available via the links above under Electronic prospectus.

To gain a full understanding of the risks associated with investing in Sentia's securities, potential investors must read the entire prospectus before making an investment decision. The approval of the prospectus by the Norwegian Financial Supervisory Authority is not to be considered as a recommendation to invest in Sentia's securities.



SSEA

HENT

VESTIA

We deliver large-scale, complex
buildings for top-tier customers