

TERM SHEET

Issuer	Nordic Lights Group Corporation ("Nordic Lights" or the "Company")
Business description	Nordic Lights is a globally operating premium provider of lighting solutions, manufacturing lights, headlights and indicator lights for companies such as Caterpillar, Hitachi, John Deere, Komatsu, Liebherr, Ponsse and Sandvik. In addition, Nordic Lights has several mid-sized and small original equipment manufacturers (OEM) as well as distributors as its customers. In 2021, Nordic Lights served in total 475 customers. Nordic Lights saw 60% organic growth in Q1 2022 (vs. 52% FY 2021), adj. EBITA margin of 15% (vs. 2019-2021 avg. of 14%), adj. ROCE of 46% (vs. 44% FY 2021), and expect organic growth of 15-25% for FY 2022 (vs. avg. 18% per year over the past five years)
Offer Type	Initial Public Offering
Listing Venue	First North Growth Market Finland
Securities Offered	Ordinary Shares
ISIN	FI4000518345
Price and MCAP	Fixed Price of EUR 5.02 per share, corresponding to a post-money market cap of EUR 105m
Cornerstone Investors	Swedbank Robur Fonder, Ilmarinen Mutual Pension Insurance Company, Danske Invest Suomi Osake fund, Thomasset Oy, certain funds managed by SP-Fund Management Company Ltd., S-Pankki Fenno Osake Oy and Julius Tallberg Corp. (together the "Cornerstone Investors"), have each separately undertaken to subscribe for shares in the Offering subject to certain provisions and conditions, including that the valuation of all outstanding shares (before any proceeds from the Share Issue) is EUR 90 million. Total cornerstone commitments amount to EUR 20m
Offer Structure	Primary offering of 2,992,455 shares / approx. EUR 15m Secondary offering of 2,988,048 shares / approx. EUR 15m Over-allotment option of up to 897,075 shares / approx. EUR 4.5m / 15% of base offering
Total Offer Size	Total offering (incl. over-allotment option) of 6,877,578 shares / approx. EUR 34.5m
Selling Shareholders	Mainly Sponsor Fund IV Ky and Elo Mutual Pension Insurance Company, as well as certain other existing shareholders
Use of Proceeds	The Company intends to use the net proceeds raised through the Offering to strengthen its balance sheet, operations and to support the execution of the Company's growth strategy, including potential M&A transactions
Lock-up	180 days for the Company and the Selling shareholders 360 days for Management and Board of Directors
Syndicate	Skandinaviska Enskilda Banken ("SEB") acts as Sole Global Coordinator and Carnegie acts as Joint Bookrunner
Selling Restrictions	Public offering in Finland Offering to institutional investors under Regulation S No 144A offering Eligible counterparties, professional clients and non-professional clients Minimum ticket outside Finland: CCY equivalent of EUR 100,000 Negative target market: An investment in the offering is not compatible with investors looking for full capital protection or full repayment of the amount invested or having no risk tolerance, or investors requiring a fully guaranteed income or fully predictable return profile
Syndicate Compensation	The syndicate will, subject to a completed transaction, receive compensation from the Company and selling shareholders in line with market practice
Expected Timetable	Prospectus publication: 27 June, 2022 Application period for the general public: 28 June, 2022 at 10.00 EET – 1 July, 2022 at 16.00 EET Application period for institutional investors: 28 June, 2022 at 10.00 EET – 5 July, 2022 at 11.00 EET First day of trading: 6 July, 2022 Settlement: 8 July, 2022

In connection with the offering, the syndicate banks are not acting for, and will not be responsible to, anyone other than the Company for providing the protections afforded to their clients nor for providing advice in relation to the offering

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 accordingly may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any offering in the United States or to conduct a public offering of securities in the United States.

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