

**IPO on Euronext Oslo Børs –Term Sheet - 2 June 2025**

<b>Issuer</b>	<ul style="list-style-type: none"> <li>Sentia ASA ("Sentia" or the "Company"), incorporated in Norway; <a href="http://www.sentiagruppen.com">www.sentiagruppen.com</a></li> </ul>
<b>Offering / Listing</b>	<ul style="list-style-type: none"> <li>Initial Public Offering (the "IPO") and listing on Euronext Oslo Børs</li> </ul>
<b>Ticker / ISIN</b>	<ul style="list-style-type: none"> <li>SNTIA / NO 001 3573014</li> </ul>
<b>Shares outstanding</b>	<ul style="list-style-type: none"> <li>Number of shares outstanding: 100,427,343</li> </ul>
<b>Offer Price</b>	<ul style="list-style-type: none"> <li>NOK 50.00 per share</li> </ul>
<b>Market Capitalisation</b>	<ul style="list-style-type: none"> <li>Approximately NOK 5.0 billion</li> </ul>
<b>Company description</b>	<ul style="list-style-type: none"> <li>Sentia is a Nordic construction group with a leading<sup>1</sup> position in select markets. Sentia builds large, complex projects such as commercial buildings, hospitals, universities and cultural centers for public and private clients. The Group is active in partnering and collaboration and generates the majority of its revenues from recurring clients. Sentia consists of the companies HENT in Norway as well as Vestia, SSEA Group, 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 Sweden<sup>2</sup></li> <li>Prior to the year-end 2024, Ratos AB (publ) consolidated its construction operations by combining SSEA Group in Sweden and HENT in Norway, with Sentia as the joint parent company. The purpose of the consolidation was to establish a leading Nordic contractor with a strong presence and market-leading position in Norway and Sweden within respective segments</li> <li>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</li> <li>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. 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</li> <li>Please see more details about the company in the intention to float announcement published on 26 May 2025</li> </ul>
<b>Offering size and structure</b>	<p>Offering of existing shares in the Company:</p> <ul style="list-style-type: none"> <li>Base offering: Up to 27,755,440 shares / NOK ~1,388 million (~28% of the Company)</li> <li>Over-allotment option / Greenshoe: Up to 4,163,315 shares / NOK ~208 million</li> <li>Total offering size: Up to 31,918,755 shares / NOK ~1,596 million, (~32% of the Company)</li> </ul>
<b>Selling shareholder</b>	<ul style="list-style-type: none"> <li>Ratos Infra AB ("Ratos Infra")</li> </ul>
<b>Cornerstone investors</b>	<ul style="list-style-type: none"> <li>Four cornerstone investors have undertaken to acquire and to be allocated shares for a total amount of NOK 670 million in the IPO, subject to certain conditions. The four cornerstone investors are <ul style="list-style-type: none"> <li>i) DNB Asset Management with NOK 350 million, corresponding to 7.0% of the Company</li> <li>ii) Arctic Asset Management with NOK 120 million, corresponding to 2.4% of the Company</li> <li>iii) Amundsen Investment Management with NOK 100 million, corresponding to 2.0% of the Company</li> <li>iv) TIND Asset Management with NOK 100 million, corresponding to 2.0% of the Company</li> </ul> </li> </ul>
<b>Pre-commitment</b>	<ul style="list-style-type: none"> <li>Jan Jahren, CEO (through his wholly owned company Jan Jahren AS): NOK 100 million in the offering</li> </ul>
<b>Existing shareholders</b>	<ul style="list-style-type: none"> <li>Ratos Infra: ~72%</li> <li>Sparhent AS (employees in HENT): ~12%</li> <li>Jan Jahren, CEO: ~11%</li> <li>Other employees and non-employee shareholders: ~5%</li> </ul>
<b>Lock-ups</b>	<ul style="list-style-type: none"> <li>Ratos Infra: 180 days</li> <li>Sentia Board of Directors: 360 days</li> <li>CEO and Deputy CEO: 720 days, after which 1/3 of shares will be freed from lock-up per year</li> <li>Other members of management: 720 days, where 50% of the shares will be released from lock-up after 360 days</li> <li>The Board and other employee shareholders: 360 days</li> <li>Non-employee shareholders: 180 days</li> <li>Company: 180 days</li> </ul>

<sup>1</sup> "Leading" refers to being the 6th largest construction company based on publicly listed and private competitors' revenue in Norway and Sweden in 2023.

<sup>2</sup> Based on publicly listed and private competitors' revenue in Norway and Sweden in 2023.

***This term sheet does not constitute an offer to subscribe for or purchase any of the securities described herein. This term sheet is an excerpt and thus only contains selected information. For complete information about the offering please refer to the prospectus to be published in connection with the offering. Any investment decision must solely be made on the basis of the prospectus as a whole, including the risk factors described therein. If there are inconsistencies between this term sheet and the prospectus the information in the prospectus shall prevail. Not for distribution in the United States (except in certain circumstances to "qualified institutional buyers" - as defined in rule 144a under the United States Securities Act of 1933), Canada, Japan, Hong Kong, Australia or any other jurisdiction where such distribution would be unlawful.***

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<b>Selling restrictions</b>	<ul style="list-style-type: none"> <li>• Institutional offer in the EU and outside of the U.S. under Regulation S exemption</li> <li>• Private placement to QIBs in U.S. as defined in Rule 144A</li> <li>• Retail offering to the public in Norway and Sweden</li> <li>• Employee offering to eligible employees in Norway and Sweden</li> </ul>
<b>Indicative timetable</b>	<ul style="list-style-type: none"> <li>• Start of bookbuilding and application period: 3 June May 2025</li> <li>• End of bookbuilding period: 11 June 2025 at 14:00 CEST (subject to change)</li> <li>• End of application period for retail/employees: 11 June 2025 at 12:00 CEST (subject to change)</li> <li>• Expected notification of allocation: 12 June 2025</li> <li>• Expected first day of trading: 13 June 2025</li> <li>• Payment date retail/employees 13 June 2025</li> <li>• DVP settlement (institutional offer) 16 June 2025</li> <li>• Delivery of shares retail/employees 16 June 2025</li> </ul>
<b>Documentation</b>	<ul style="list-style-type: none"> <li>• Prospectus expected to be approved on 2 June 2025</li> </ul>
<b>Syndicate</b>	<ul style="list-style-type: none"> <li>• Joint Global Coordinators and Joint Bookrunners: DNB Carnegie, a part of DNB Bank ASA and ABG Sundal Collier ASA</li> <li>• Joint Bookrunner: Skandinaviska Enskilda Banken AB (publ), Oslo branch</li> </ul>

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