Announcement of recommended conditional cash purchase order with the intention of acquiring all shares in Jacktel AS

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Oslo, 19 November 2026

Hg Projectco 1 AS ("**HG"**), a wholly owned subsidiary of Hunter Group ASA, hereby announces the placing of a conditional purchase order with Fearnley Securities AS ("**Fearnley**") for the acquisition of shares in Jacktel AS ("**Jacktel**" or the "**Company**") for a cash consideration per Jacktel share of NOK 6.30 (the "**Order Price**") (the "**Transaction**").

The purchase order remains valid until 09:00 CET tomorrow, 20 November 2026, subject to extension by HG in its discretion. Completion of the purchase order is subject to, inter alia, HG receiving sales commitments representing more than 90% of the issued and outstanding shares and voting rights of the Company on a fully diluted basis as set forth below.

Existing shareholders in the Company wishing to participate in the Transaction and sell their shares to HG at the Order Price can contact Fearnley (see phone and email details under Contacts below). Shareholders in the Company who are not registered as clients of Fearnley can either establish a client relationship before participating or place an order with their existing broker contacts who may place the order with Fearnley on their behalf. Any sales agreed through Fearnley will remain subject to the applicable completion conditions.

The Order Price values the total issued share capital of the Company at approximately NOK 1,627 million based on the current 258,300,000 Jacktel shares in issue, and represents a premium of (i) 8.6% compared to the Jacktel closing share price on 18 November 2026; and (ii) 7.8% compared to the 90-day volume-weighted average share price (VWAP) .

The independent member of the Board of Directors of Jacktel (the "**Board**") recommends the Transaction. The six largest shareholders, representing in total 188,224,218 Jacktel shares, constituting ca. 73% of Jacktel's share capital on a fully diluted basis, have been wall crossed ahead of the announcement and have all irrevocably undertaken to sell all their shares to HG at the Order Price as part of the Transaction. Such shareholders include among others (i) Aconcagua Management Ltd., a company owned and controlled by Morten E. Astrup who is a member of the Board and a member of the board of Hunter Group ASA, and (ii) Arkwright London Ltd, a company 67% owned and controlled by Harald Thorstein, chair and independent member of the Board. As a consequence of being represented on the boards of directors of both Jacktel and Hunter Group ASA, and with indirect shareholding interests in both companies, Mr. Astrup has recused himself from the relevant approval processes concerning the Transaction. A related party transaction statement is available on www.huntergroup.no.

Completion of the Transaction is subject to (i) HG receiving sales commitments from Jacktel shareholders on terms satisfactory to HG representing, when taken together with the pre-committed shareholders, more than 90% of the issued and outstanding share capital and voting rights of the Company on a fully diluted basis, and (ii) no applicable law preventing or prohibiting consummation of the Transaction. Upon satisfaction or waiver of the foregoing conditions within expiry of the purchase order, the Transaction shall close, and settlement of share purchases shall be made, on a T+2 basis. If these conditions have not been satisfied or waived within 20 November 2026 at 09:00 CET (unless extended by HG in its discretion up to a maximum of 23 November 2026), the Transaction will not be completed. If, as a result of the Transaction or otherwise, HG acquires and holds Jacktel shares representing at least 90% of the total issued shares and voting rights in the Company, HG intends to initiate a compulsory acquisition (squeeze-out) of the remaining shares at the Order Price as soon as reasonably practicable and apply for a delisting of the Company from Euronext Growth Oslo. If completed, the Transaction will be financed through available cash.

As part of the Transaction, holders of bonds representing approximately USD 40 million of the outstanding principal amount under the Company's senior secured bond issue 2025/2029 (ISIN NO0013673236) have undertaken not to exercise any put option rights triggered by the Transaction and not to dispose of their bonds during the relevant put option exercise period.

The aforementioned undertakings from Jacktel shareholders and bondholders lapse automatically if HG has not by 09:00 CET on 23 November 2026 announced that the Transaction will be completed.

HG is a wholly owned subsidiary of Hunter Group ASA (together, the "**Hunter Group**"), a Norwegian investment company focusing on investments in the maritime and energy sectors. Hunter Group ASA is publicly listed on Euronext Expand Oslo. Hunter Group currently benefits from a strong balance sheet, significant available liquidity and an established shareholder base. The Transaction is in line with Hunter Group's publicly communicated

ambition to transform into a sustainable long-term business as the current VLCC contracts approach completion and will, if completed, give Hunter Group control of a unique asset with a differentiated value proposition and a demonstrated ability to generate attractive returns.

Jacktel trading update

Jacktel is scheduled to publish its Q3 2026 report on 25 November 2026, in accordance with its financial calendar. Given the proximity of the Transaction to the scheduled publication date, Jacktel is providing the following selected preliminary estimates of its Q3 2026 results:

In the third quarter of 2026, Jacktel achieved operational and financial utilisation of 100%, generating revenue of USD 19.0 million, EBITDA of USD 10.3 million and net profit of USD 3.9 million. As at 30 September 2026, Jacktel had net interest-bearing debt of USD 54 million and a firm EBITDA backlog of USD 56 million, increasing to USD 75 million including options. These figures are based on the information currently available as Jacktel finalises its Q3 2026 results and report. They are preliminary, unaudited and subject to change.

Advisors

Fearnley Securities AS is acting as advisor to HG and receiving agent in connection with the conditional purchase order. Schjødt is acting as legal adviser to HG. Pareto Securities AS is acting as financial advisor, while Advokatfirmaet BAHR AS is acting as legal adviser, to Jacktel.

Contacts:

HG: Erik M. Mathiesen, CEO, erik.mathiesen@huntergroup.no, Ph.: +47 468 20 659

Fearnley: Markus Nicolaisen, Ph.: +47 22 93 61 81, m.nicolaisen@fearnleys.com or Haaken Aalerud, Ph.: +47 22 93 61 82, h.aalerud@fearnleys.com.

Jacktel: Harald Thorstein, Chair, ht@arkwright.uk, Ph.: +47 908 43 749

This stock announcement contains inside information and is published by the above mentioned company contact person, on the date and time indicated above in accordance with Article 17 of the EU Market Abuse Regulation and Section 5-12 of the Norwegian Securities Trading Act.

Important notice

The Transaction and the distribution of this announcement and other information in connection with the Transaction may be legally restricted in certain jurisdictions. This announcement and any other information relating to the Transaction may not be distributed, forwarded or transmitted to or within any jurisdiction where this is prohibited under applicable law, including, without limitation, Australia, Canada, Hong Kong, Japan, New Zealand, South Africa and South Korea. Neither HG, Hunter Group, Jacktel nor any of their respective affiliates, directors, officers, advisers or agents accepts any responsibility for any person's breach of such restrictions. Persons who access this announcement or any other information relating to the Transaction are required to inform themselves of, and comply with, such restrictions.

The principal terms and conditions of the Transaction and the process for participating are described in this announcement. Shareholders wishing to participate should contact Fearnley, which will provide the applicable conditional sale documentation and further information on the process. Any sale of shares will be subject to the terms of that documentation and the applicable completion conditions. The Transaction is not being made, directly or indirectly, in any jurisdiction where an offer or participation in such offer is prohibited by applicable law, or where an offer document, registration or other requirements would apply in addition to those undertaken in Norway.

The Transaction is governed by Norwegian law. As Jacktel's shares are admitted to trading on Euronext Growth Oslo and not on a regulated market, the Transaction is not subject to the takeover rules in chapter 6 of the Norwegian Securities Trading Act and is neither a mandatory nor a voluntary offer under those rules. This announcement has not been reviewed or approved by the Norwegian Financial Supervisory Authority, Euronext Oslo Børs or any other regulatory authority or exchange. Participation in the Transaction must take place in accordance with the process described in this announcement and the applicable conditional sale documentation provided.

Forward-looking statements

This announcement, oral statements regarding the Transaction and other information published by Jacktel, HG or Hunter Group may contain statements about Jacktel, HG, Hunter Group and their respective affiliates and businesses, as well as the timetable and procedures relating to the Transaction and potential changes to the Transaction, which are or may be forward-looking statements. Such forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the control of the relevant parties and are based on current beliefs and expectations about future events.

Forward-looking statements are typically identified by the use of terminology such as "believes", "expects", "may", "will", "could", "should", "intends", "estimates", "plans", "assumes" or "anticipates", or the negative forms of such expressions, other variations thereof or comparable terminology, or by discussions of strategy that involve risks and uncertainties.

Examples of forward-looking statements include statements regarding the completion and settlement of the Transaction, any subsequent compulsory acquisition or delisting, and Jacktel's, HG's or Hunter Group's future financial position, revenue growth, assets, business strategy, leverage, payment of dividends, expected growth levels, expected costs, estimates of capital expenditure and plans and objectives for future operations, as well as other statements that are not historical facts.

Forward-looking statements are by their nature subject to risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. These events and circumstances include changes in global, political, economic, business, competitive, market and regulatory conditions, future exchange and interest rates, changes in tax rates and future business combinations or disposals. If one or more of these risks or uncertainties materialises, or if one or more of the assumptions proves incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be considered in light of these factors.

Neither Jacktel, HG, Hunter Group or any of their respective affiliates, directors, officers, advisers or agents makes any representation or gives any assurance or guarantee that the events expressed or implied in any forward-looking statements in this announcement will actually occur. Given these risks and uncertainties, shareholders should not place undue reliance on forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made.

Jacktel, HG and Hunter Group disclaim any obligation or undertaking to publish updates or revisions to forward-looking statements in this announcement to reflect changes in expectations with regard to such statements or changes in events, conditions or circumstances on which such statements are based, except as required by applicable law.

No profit forecasts or estimates

No statement in this announcement is intended as a profit forecast or profit estimate, and no statement in this announcement should be interpreted to mean that earnings or earnings per share for the current or future financial years will necessarily equal or exceed historical published earnings or earnings per share.