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AutoStore Holdings Ltd. – Update on status of bookbuilding and indicative offer price

Nedre Vats, 18 October 2021. Reference is made to the announcements by AutoStore Holdings Ltd. ("AutoStore" or the "Company", OSE ticker code "AUTO") on 8 October 2021 and 11 October 2021 (the "Announcements") regarding the initial public offering of its shares (the "Offering" or the "IPO").

Based on the orders received since the commencement of bookbuilding, the Company and the Selling Shareholders (as defined in the Announcements), in consultation with the Joint Global Coordinators, have decided to set the indicative price at the high end of the indicative price range for the Offering, i.e. at NOK 31 per offer share (the "Indicative Offer Price").

Further, the Selling Shareholders, in consultation with the Joint Global Coordinators, have decided to upsize the offer of existing shares (the "Sale Shares") to an amount expected to be approximately NOK 15.3 billion.

Based on the Indicative Offer Price and the amount to be raised to the Company of NOK 2.7 billion, it is expected that 87,096,774 treasury shares (the "New Shares") will be sold in the Offering.

The Offering, including 15% Additional Shares (as defined in the Announcements), is multiple times covered at the Indicative Offer Price.

After completion of the Offering, and assuming that all the New Shares and the Sale Shares offered are sold, it is expected that the free float of AutoStore will be approximately 17.4% of the shares in the Company, increasing to 20.0% if all Additional Shares are sold.

If all Sale Shares are sold and the Greenshoe Option (as defined in the Announcements) is exercised in full, the sell-down represents approximately 31% of THL and EQT's current holdings. Together with SoftBank Group Corp., THL will remain a significant shareholder in the Company after the Offering.

As previously announced, the bookbuilding period for the institutional offering will close tomorrow (19 October 2021) at 14:00 hours (CEST). The application period for the retail offering will end the same day at 12:00 hours (CEST), provided however that applications in the retail offering made electronically through the webservices of Nordnet must be submitted no later than by 23:59 hours (CEST) today, 18 October 2021.

Carnegie AS, J.P. Morgan AG, and Morgan Stanley & Co. International plc are acting as joint global coordinators and joint bookrunners in the Offering (together, the "Joint Global Coordinators"). ABG Sundal Collier ASA, Citigroup Global Markets Limited and Jefferies GmbH are acting as joint bookrunners in the Offering (together with the Joint Global Coordinators, the "Joint Bookrunners"). Mizuho Securities Europe GmbH and SpareBank 1 Markets AS are acting as co-lead managers (together with the Joint Global Coordinators and the Joint Bookrunners, the "Managers"). Moelis & Company UK LLP is acting as Financial Advisor in relation to the IPO (the "Financial Advisor").

Advokatfirmaet Thommessen AS is acting as the Norwegian legal counsel to the Company. Kirkland & Ellis International LLP is acting as international legal counsel to the Company. Walkers (Bermuda) Limited is acting as Bermuda legal counsel to the Company. Advokatfirmaet Wiersholm AS is acting as Norwegian legal counsel to the Managers. Milbank LLP is acting as international legal counsel to the Managers.

About AutoStore

AutoStore is an innovative robotic and software technology company, and a pioneer of cubic storage automation. The group operates in the rapidly growing warehouse automation industry, and in the even

faster growing cube storage segment. AutoStore develops warehouse solutions for the future and helps its customers to enable space saving and increase performance, while reducing labor and energy costs. For more information about AutoStore, see www.autostoresystem.com.

Important Notice

This announcement does not constitute an offer for sale of, or a solicitation of an offer to purchase or subscribe for, any securities in the United States. Securities may not be offered or sold in the United States unless they are registered or are exempt from registration under the U.S. Securities Act of 1933, as amended. The information contained in this announcement is for informational purposes only and does not purport to be full or completed. AutoStore Holdings Ltd. (the "Company") does not intend to register any portion of this offering in the United States or to conduct a public offering in the United States. Copies of this announcement are not being, and should not be, distributed in or sent into the United States.

It may be unlawful to distribute this announcement in certain jurisdictions. This announcement is not for distribution in Australia, Canada, the Hong Kong special administrative region of the People's Republic of China, Japan, South Africa, the United States or to any other jurisdiction where such distribution would be unlawful. The information in this announcement does not constitute an offer of securities for sale in such jurisdictions.

In the United Kingdom, this announcement is for distribution only to and is directed only at persons who (i) have professional experience in matters relating to investments which fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Financial Promotion Order"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc") of the Financial Promotion Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

This announcement has been prepared on the basis that any offer of securities in any Member State of the European Economic Area, other than Norway, Sweden, Denmark and Finland, which has implemented the Prospectus Regulation (EU) (2017/1129, as amended, the "Prospectus Regulation") (each, a "Relevant Member State") will be made pursuant to an exemption under the Prospectus Regulation, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of securities. Accordingly any person making or intending to make any offer in that Relevant Member State of securities which are the subject of the offering contemplated in this announcement, may only do so in circumstances in which no obligation arises for the Company or any of the joint global coordinators to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 16 of the Prospectus Regulation, in each case, in relation to such offer. Neither the Company nor any of the Managers have authorised, nor do they authorise, the making of any offer of the securities through any financial intermediary, other than offers made by the Managers which constitute the final placement of the securities contemplated in this announcement. Neither the Company nor any of the Managers have authorised, nor do they authorise, the making of any offer of securities in circumstances in which an obligation arises for the Company or any Managers to publish or supplement a prospectus for such offer.

The Managers and the Financial Advisor and/or any of their affiliates or any of their respective directors, officers, employees, advisers, agents or any other person(s) do not accept any responsibility or liability whatsoever for, or make any representation or warranty, express or implied, as to the accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from this announcement) or any other information relating the Company or associated companies. The Managers and the Financial Advisor are acting exclusively for AutoStore and no-one else in connection with the IPO and will not regard any other person as their client in relation to the IPO and will not be responsible to anyone other than AutoStore for providing the protections afforded to their

clients.

Any offering of the securities referred to in this announcement will be made by means of a prospectus. This announcement is an advertisement and is not a prospectus for the purposes of the Prospectus Regulation. Investors should not subscribe for any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus. Copies of any such prospectus is available from the Company's registered office and, subject to certain exceptions, on the website of the Company.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Company's shares.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the Company's shares and determining appropriate distribution channels.

Forward looking statements

This announcement includes forward-looking statements which include statements regarding the Company's business strategy, financial condition, profitability, results of operations and market data, as well as other statements that are not historical facts. Words such as "believe," "anticipate," "plan," "expect," "target," "estimate," "project," "predict," "forecast," "guideline," "should," "aim," "continue," "could," "guidance," "may," "potential," "will," as well as similar expressions and the negative of such expressions are intended to identify forward-looking statements, but are not the exclusive means of identifying these statements. By their nature, forward-looking statements are subject to numerous factors, risks and uncertainties that could cause actual outcomes and results to be materially different from those projected. Readers are cautioned not to place undue reliance on these forward-looking statements. Except for any ongoing obligation to disclose material information as required by the applicable law, the Company does not have any intention or obligation to publicly update or revise any forward-looking statements after it distributes this announcement, whether to reflect any future events or circumstances or otherwise.

The IPO may be influenced by a range of circumstances, such as market conditions, and there is no guarantee that the IPO will proceed and that the listing will occur.