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AutoStore Holdings Ltd. – Announcement on conditional trading in the shares of AutoStore Holdings Ltd. from 20 October 2021

Nedre Vats, 20 October 2021. Trading in the shares of AutoStore Holdings Ltd. ("AutoStore" or the "Company", OSE ticker code "AUTO") on the Oslo Stock Exchange will commence on an "if sold" basis today, 20 October 2021, while unconditional trading in the shares is expected to commence on 22 October 2021 at 09:00 (CEST). In the period from 20 October 2021 to and including 21 October 2021 at 17:00 (CEST), all trading in the shares of AutoStore will be conditional upon (i) the force majeure events listed below not occurring and (ii) no termination of the underwriting agreement upon a default by a Manager or several Managers (defined below) as described below. Terms not defined herein shall have the meaning set forth in the prospectus issued by the Company and dated 8 October 2021 (the "Prospectus").

The Managers have the right to terminate the underwriting agreement prior to 17:00 (CEST) on 21 October 2021, on the basis of force majeure if the following events occur:

- 1) a suspension or material limitation in trading in securities generally on the Exchange, the New York Stock Exchange, the NASDAQ Global Market or the London Stock Exchange,
- 2) a general moratorium on commercial banking activities declared by the federal, state or local regulatory authorities of Norway, Bermuda, the United Kingdom or the United States, or a material disruption in commercial banking or securities settlement or clearance services in Norway, Bermuda, the United Kingdom, or the United States,
- 3) an outbreak or escalation of hostilities or acts of terrorism involving Norway, Bermuda, the United Kingdom or the United States or a declaration by Norway, Bermuda, the United Kingdom or the United States of a national emergency or war, or
- 4) any other calamity or crisis or any Material Adverse Change in financial, political or economic conditions in Norway, Bermuda, the United Kingdom or the United States,

if the effect of any such event specified in items (i) through (iv) above makes it impossible, in the judgment of the Joint Global Coordinators acting jointly in good faith after consultation with the Company and the Selling Shareholders, taking into account general market conditions as a result of such events and the interest of investors in the Offer Shares, to proceed with the marketing, sale or delivery of the Offer Shares on the terms and in the manner contemplated in the Prospectus.

Further, the Underwriting Agreement may terminate if prior to 17:00 (CEST) on 21 October 2021, (i) a Manager (or Managers) fails to procure subscribers or purchasers for or to subscribe or purchase the number of Offer Shares that it or they are obliged to purchase under the Underwriting Agreement, and (ii) the aggregate number of such Offer Shares exceeds 10% of the total number of Offer Shares which all Managers are obligated to purchase under the Underwriting Agreement and (iii) arrangements satisfactory to the Managers, the Company and Selling Shareholders for the purchase of such Offer Shares are not made prior to such time.

The Managers may not invoke the termination provisions after 17:00 (CEST) on 21 October 2021.

Should the underwriting agreement be terminated, any trades in the shares of the Company carried out in the conditional period including clearing transactions, and, as the case may be, any settlement and settlement transactions made for trading in the shares, will be cancelled. In such case, any payments for the shares will be returned.

Investors wanting to trade in their allocated shares through an internet account prior to commencement of the unconditional trading may be prevented from such trading until the shares are registered on the

investors' VPS account following settlement of the Offering. Investors wanting to trade in their allocated shares through an internet account prior to commencement of unconditional trading are therefore urged to confirm the possibility of this with their own account operator.

Anyone who trades in the shares of the Company during the period of conditional trading (i.e. from and including 20 October 2021 to 21 October 2021 at 17:00 (CEST)) must be informed that the trade is subject to the underwriting agreement not being terminated by the Managers for the reasons described above, and that any trades in such shares carried out in this period may be cancelled. In such case, any payments for the shares will be returned without interest or other compensation. This regards any trade in shares of the Company, regardless of whether it is existing shares or new shares, and regardless whether the trades are done over the stock exchange. All dealings in the shares prior to settlement and delivery are at the sole risk of the parties concerned.

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.

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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.