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Q2 2022

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Xplora® Q2 2022

Xplora®

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About Xplora



Xplora was founded with the mission of giving children a safe onboarding to digital life and encouraging a better balance between screen time and physical activity.

Xplora's broad portfolio of connected products and services allows people to connect to their loved ones, and children to experience how their everyday activities can make a positive change in the world. Xplora's critically acclaimed products are trusted by kids worldwide, and the Goplay Services are made available for millions of kids through third parties and partners. Headquartered in Oslo, Xplora has offices in four Nordic countries, US, UK, Germany, and Spain, and is expanding into new markets. Our London-based engineering team is expanding rapidly. Xplora has several major innovations in the child smartwatch category, including the launch of the world's first eSIM product for children and its Goplay activity platform and logic converting steps to awards.

Our vision is to enable children around the world to experience how their everyday activities can make a positive change to the world.

FAST FACTS

**134,400
subscribers**



**840,000
smartwatches sold**



22 markets



122 employees

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The Quarter at a Glance

MESSAGE FROM THE CEO

Our underlying growth strengthened in the second quarter compared to the first quarter, despite a challenging and uncertain macro- and global business climate situation. Group revenues were up 19% y/y in Q2 22 with recurring service revenues up 44% y/y. We continue to drive market penetration with 42% y/y growth in our subscriber base to 134,400 subscribers reaching more than 6% penetration in the Nordic market. We reported positive EBITDA and a strong financial base well prepared to deliver on a seasonally strong H2.

Our focus for the quarter has been on continuing to build our organization, products, platforms and services, distribution capacity and brand. A key deliverable for Xplora in 2022 has been to extend our Nordic service model to new markets. In Q2 22 we have signed four new service provider agreements for the UK, US, French and German markets. UK went live late Q2 22, and the other markets will launch over the next quarters.

Our US expansion is progressing with the addition of several new retail distribution agreements including Walmart, Target, Best Buy, QVC and HSN. We are continuing to build our US team, with additions in logistics, marketing and sales

and will introduce SIM connectivity with our smartwatches.

Our tech team has continued to improve current services and develop and prepare the company for a broader platform and services offering, besides finalizing the development of our new smartwatch launches for 2022.

While the market environment, consumer behavior and geopolitical situation has become more uncertain through 2022, Xplora is continuing to improve its market position, products and services offering, scalability, brand awareness and competitive edge. We are making important investments in the organization with several new key hires. We are launching industry-leading new smartwatches, which will be coupled with SIM connectivity in more markets. We are launching new services. I am not only very proud of what Xplora has achieved to date, but also very excited about what is to come!

Sten Kirkbak



Q2 22 HIGHLIGHTS

- Group revenues +19% y/y to NOK 110.7m
- Recurring service revenues +44% y/y to NOK 34.9m
- 134,400 subscribers, +42% y/y
- Gross earnings up 51% y/y, EBITDA NOK 0.5m
- Signed four new mobile service provider agreements in Germany, France, the UK and USA
- Building US presence through team expansion and new distribution agreements

Q2 revenues

↑ **19%**

Recurring service revenues

↑ **44%**

Q2 gross margin

54%

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Xplora Q2 2022

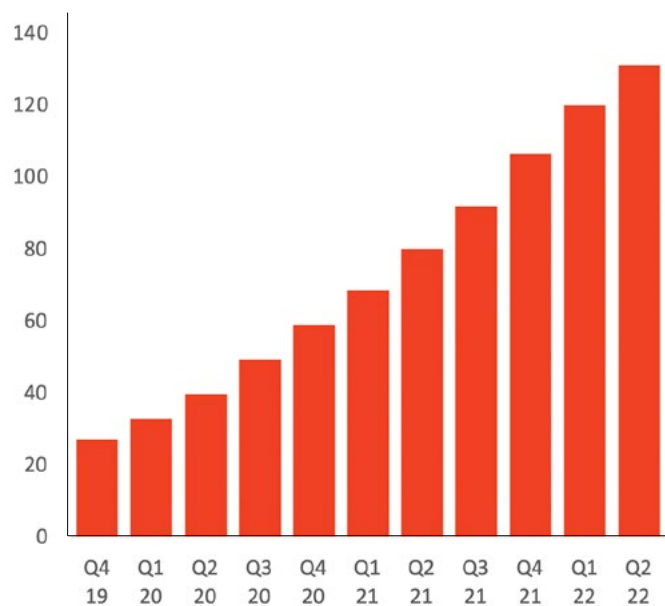
KEY FIGURES

Amounts in NOK millions	Q2 22	Q2 21	H1 22	H1 21
Device revenues	74,6	68,5	114,4	119,9
Recurring service revenues (ARR)	34,9	24,2	68,5	26,6
Other revenues	1,2	0,6	1,8	0,9
Total revenues	110,7	93,4	184,7	147,4
Growth y/y	19 %	285 %	25 %	222 %
Gross profit	60,1	39,8	101,2	58,8
Gross margin	54,3%	42,6%	54,8%	39,9%
EBITDA	0,5	1,4	-2,3	-10,9
Subscribers (k)	134,4	94,4	134,4	94,4
Shares outstanding (million)	39,9	39,8	39,9	39,8
Share price (NOK)	12,28	40,2	12,28	40,2
Market capitalization	490	1600	490	1600

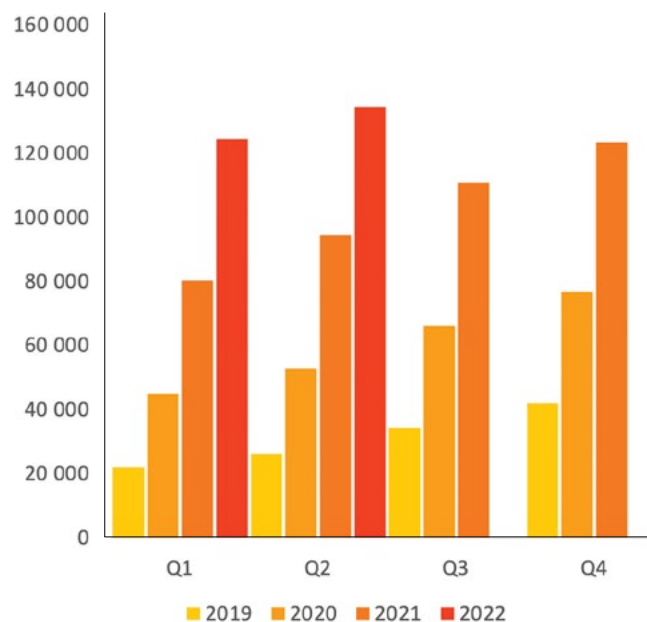
XMH consolidated from Q2 21

FINANCIAL GRAPHS

4q-rolling recurring service revenues
(NOKm)



Quarterly subscribers



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Xplora® Q2 2022

Xplora Technologies Group Financials

Xplora experienced an improving sequential underlying momentum in Q2 22 and is well prepared to deliver on seasonal strength in H2 22. Q2 22 group revenues were up 19% to NOK 110.7m with recurring service revenues +44% y/y to NOK 34.9m. Gross profit rose 51% y/y to NOK 60.1m and EBITDA was positive. The company's subscriber base continues to grow in the Nordics, and new service provider agreements signed in Q2 22 in key markets will allow for further subscriber growth ahead.

PROFIT & LOSS

Xplora generated Q2 22 group revenues of NOK 110.7m for a y/y growth of +19% from NOK 93.4m in Q2 21. A growing subscriber base and a stable ARPU drove recurring service revenues to NOK 34.9 in Q2 22, up 44% from NOK 24.2m in Q2 21. Recurring service revenues comprised 32% of group revenues in Q2 22. Xplora exited Q2 22 with 134.4k mobile subscribers, an increase of 42% from 94.4k subscribers at end of Q2 21. Xplora sold 89k smartwatches in Q2 22 for device revenues of NOK 74.6m. This represents a y/y growth of 9% from device revenues of NOK 68.5m in Q2 21.

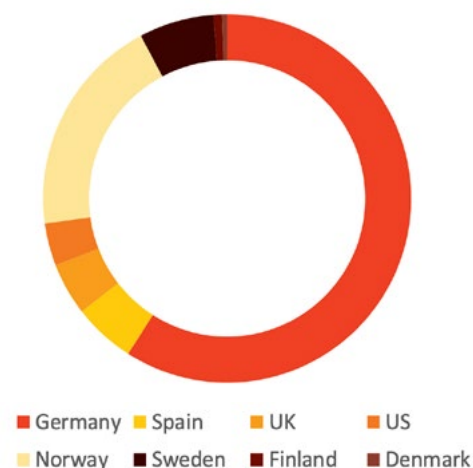
Germany claimed the largest share of group sales in Q2 22 with NOK 44.1m, representing 40% of group revenues. German revenues are primarily driven by smartwatch sales. Norway revenues were NOK 37.6m, representing 34% of group revenues, with sequential and y/y growth in service revenues from a growing subscriber base. Revenues from Sweden comprised 11% of group revenues at NOK 12.7m.

Q2 22 gross margin was 54.3%, up from 42.6% in Q2 21. Gross earnings increased 51% y/y from NOK 39.8m in Q2 21 to NOK 60.1m in Q2 22.

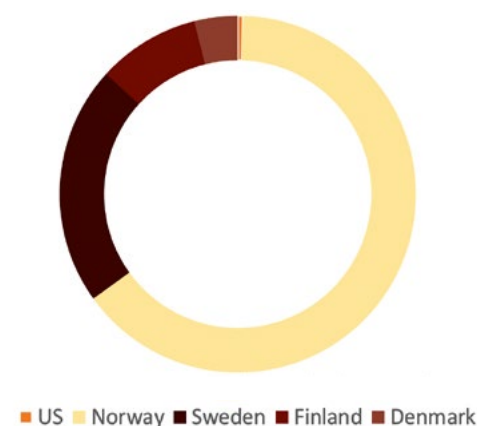
Group operating costs amounted to NOK 59.6m in Q2 22. This compares to operating costs of NOK 38.4m in Q2 21. Payroll expenses were NOK 18.2m in Q2 22. Other operating expenses were NOK 41.4m, including marketing costs of NOK 15.1m. Xplora exited Q2 22 with 122 employees, up from 112 employees at the end of Q1 22 and up from 77 at Q2 21.

EBITDA in Q2 22 was NOK 0.5m. This compares to an EBITDA of NOK 1.4m in Q2 21. Depreciation and amortization expenses were NOK 12.0m in Q2 22 including amortization of goodwill and intangibles from the acquisition of XMH amounting to NOK 11.8m.

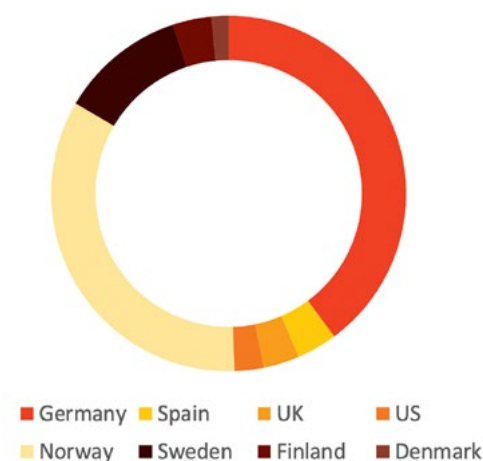
Devices



Services



Total revenue



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Operating profit was NOK -11.4m in Q2 22 vs NOK -9.5m in Q2 21. Finance costs amounted to NOK -0.6m in Q2 22 with pretax earnings ending at NOK -10.8m. Net earnings ended at NOK -9.8m in Q2 22 after a NOK 1.0m release of deferred tax from customer contracts.

YEAR TO DATE

H1 22 revenues were NOK 184.7, up 25% from H1 21 revenues of NOK 147.4m. Recurring service revenues in H1 22 were NOK 68.5m, representing 37% of group revenues, increasing 157% from H1 21, driven by the consolidation of Xplora Mobile Holding from Q2 21. Device revenues in H1 22 were NOK 114.4m, down from 119.9m in H1 21. Underlying growth in device sales has picked up in Q2 22 vs Q1 22.

Revenues from Germany were NOK 69.4m in H1 22, representing 38% of group revenues, followed by Norway with NOK 66.6m revenues, representing 36% of group revenues. Sweden generated NOK 21.4m in H1 22 revenues, comprising 12% of group revenues. Germany was Xplora's largest market for smartwatch sales in H1 22, while Norway claimed the largest share of Xplora's service revenues.

Gross earnings ended at NOK 101.2m in H1 22, up 72% from NOK 58.8m in H1 21 for a gross margin of 54.8% in H1 22. This compares to a gross margin of 39.9% in H1 21. EBITDA was NOK -2.3m in H1 22 vs an EBITDA of NOK -9.5m in H1 21. EBITA was NOK -2.7m in H1 22 after depreciation of NOK 0.3m. Amortization of intangibles were NOK 23.4m in H1 22. Operating profit amounted to NOK -26.1m in H1 22 compared to -23.0m in H1 21, with net profit at NOK -24.0m (-22.0m).

BALANCE SHEET

Total assets at Q2 22 were NOK 509.4m compared to NOK 514.4m at Q1 22. Consolidated equity at Q2 22 was NOK 383.5m for an equity ratio of 75%. This compares to equity of NOK 387.7 at Q1 22 for an equity ratio of 75%.

Xplora is exposed to consumer retail with strong seasonality towards the second half of the year,

being kicked off with back-to-school sales mid-Q3 and followed by a seasonally strong Q4. To prepare for higher activity in H2 22 Xplora has increased inventories to NOK 100.0m from NOK 77.9m in Q1 22. Accounts receivable are up sequentially to NOK 46.0m from NOK 30.0m in Q1 22. Cash and equivalents amounted to NOK 81.2m at end Q2 22, down from NOK 133.5m in Q1 22.

Total fixed assets were NOK 254.8m in Q2 22, up slightly from NOK 248.0m in Q1 22. Total intangible assets were NOK 248.6m in Q2 22 vs NOK 246.7m in Q1 22. The largest component of fixed assets is goodwill at NOK 164.1m, down from NOK 168.8m on amortization, followed by estimated value of remaining customer contracts of NOK 50.7m, down from NOK 55.3m on amortization. NOK 33.8m in intangible assets are capitalized development costs, up from NOK 22.6m in Q1 22.

Total interest-bearing debt was NOK 28.6m in Q2 22, down from NOK 29.2m in Q1 22. Accounts payable were NOK 19.8m, down slightly from NOK 22.8m in Q1 22, while other short-term debt, largely remaining payments on procured orders for H2 22 delivery, increased slightly to NOK 66.6m from NOK 62.7m in Q1 22.

CASH FLOWS

Cash from operating activities were NOK -37.4m in Q2 22. Cash earnings of NOK 1.2m were offset by negative working capital changes of NOK -38.5 from sequentially higher inventories and accounts receivable.

Cash from investing activities amounted to NOK -14.4m. Capex amounted to NOK 14.4m in Q2 22 of which development of new smartwatches was NOK 5m and capitalized R&D was NOK 2m. Investments in ERP systems amounted to NOK 2m in Q2 22.

Cash from financing activities was NOK -0.5m driven by NOK 0.6m down payment on debt.

Net change in cash during Q2 22 was NOK -52.2m with ending cash balances of NOK 81.2m.

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Xplora Q2 2022

SHAREHOLDERS

Xplora had 39,793,848 shares outstanding at the end of Q2 22. This is the same number of outstanding shares compared to Q1 22. There were 1,314 shareholders in Xplora at end Q2 22, up slightly from 1,286 shareholders at end of Q1 22. 9.4% of shares were held by shareholders outside Norway at end Q2 22, down slightly q/q from 9.9% in Q1 22. The 10 largest shareholders held 52.4% of outstanding shares. Please see Note 4 Share capital and shareholder information for further details.

POST QUARTER EVENTS

The Board of Directors resolved on 11 July 2022 to increase the company's share capital with NOK 3,714,284 by the issuance of 928,571 shares from shareholders' exercise of contractual subscription rights through a private placement. The same shareholders have also exercised a right to subscribe for a total of 934,200 new shares pursuant to a general meeting resolution on 12 July 2019, for a total equity raise of NOK 16.5m. The new shares are expected to be issued and delivered in August 2022, following registration of the share capital increase with the Norwegian Register of Business Enterprises. Following registration of the share capital increase and the exercise of subscription rights in the Norwegian Register of Business Enterprises, the Company will have a share capital of NOK 166,626.476, divided into 41,656,619 shares, each with a par value of NOK 0.004. Each share carries one vote.



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Xplora has continued to build for the future in Q2 22. Key operational deliverables include our US market expansion, extension of our mobile subscription offering outside the Nordics, finalizing the development of our new smartwatches planned for release in 2022, implementing new ERP systems and further development of our supply chain platform. We have continued to build the organization with the number of employees rising to 122 at end of Q2 22, up from 112 at end Q1 22.

CONNECTIVITY

Following the acquisition of Xplora Mobile Holding in Q1 21 Xplora has secured 133k mobile subscribers in the four Nordic markets, representing a penetration rate of more than 6% in our target market kids aged 4-10. The ability to sell our industry leading children's smartwatches bundled with our own SIM plans is a strong value proposition, driving scalability and building competitive advantages. Entering 2022 Xplora targeted expansion of its mobile connectivity services to 1-3 markets outside the Nordics in the current year. As of Q2 22 Xplora has entered into four service provider agreements with major telcos and MVNOs in the UK, the US, France and Germany. We went live in the UK late Q2 22 and are planning to launch connectivity services in the other three markets over the next few quarters. Xplora is now positioning to offer connectivity services together with our smartwatches in

8 markets: Norway, Sweden, Finland, Denmark, the UK, the US, France and Germany.

NORTH AMERICA MARKET EXPANSION

Xplora's US team has through Q2 22 increased to 5 team members working out of our New York City offices. Key new hires include sales, logistics, marketing and customer service. Xplora is building distribution capacity in the North American market with our 3PL partner Quality One Wireless and distribution partner VLC Distribution. Exiting Q2 22 Xplora has distribution agreements with a growing base of retail partners including Walmart, Target, Best Buy, QVC, US Army & Airforce Exchange and Home Shopping Network (HSN). In addition, Xplora has entered into a mobile service provider agreement with a major North American telecom operator to offer Xplora-branded SIM services bundled with our smartwatches.



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Xplora Q2 2022

DEVELOPMENT

Xplora has an ambitious product roadmap for 2022 with the planned release of three new smartwatches: XGO3, X6 and X6 Pro. The development of XGO3 was completed in Q2 22 and the product is being commercially launched in Q3 22. X6 and X6 Pro development is progressing with planned commercial launch of both products this year.

Building on the migration of map- and location service provider in Q1 22, Xplora has further improved the accuracy of positioning for our users to be on par with the leaders in our industry. The improvements will apply to current and future models.

As a trusted smartwatch provider Xplora is continuously improving our cyber security and GDPR compliance. In Q2 22 the Company was granted TÜV Rheinland product safety certification and is currently working with a leading agency to have its products COPPA (Children's Online Privacy Protection Act) and child safety certified in the US market. In addition, the Company completed a system optimizing project for our cloud service provider that reduced costs significantly.

We also completed several cost saving- and efficiency improving projects within software and logistics. In addition, we completed a number of improvements to our Xplora software- and hardware platform, making it more robust and ready to scale with our new product lineup to be released throughout the second half of 2022.

The company has redesigned the packaging solution for its new smartwatch models, making it smaller, greener, and more cost efficient. The savings are estimated to be significant.

SUPPLY CHAIN

An important step to scale our business to cater to increased volumes Xplora has been to launch with our new logistics partner Exertis in Poland in June 2022. Exertis will also rework products to include connectivity and other rework services allowing for a more efficient customization of SKUs, cost savings and reduced carbon footprint.



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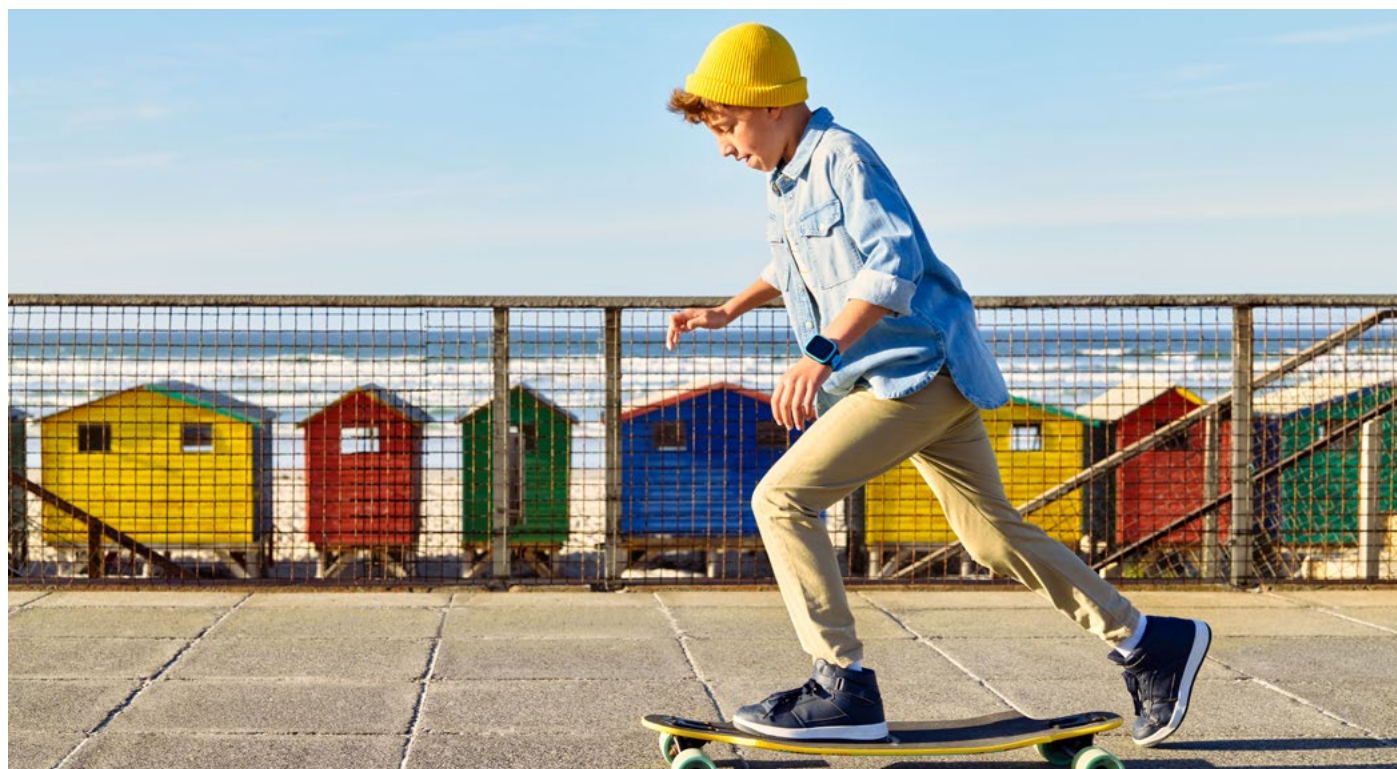
Xplora stays focused on delivering on the current year strategy where we develop existing and new markets to build market position and drive growth, replicate our Nordic service provider model in key selected markets and develop new products and services to support and build recurring revenue streams.

The US market is an important building block in our growth strategy, and while there are limited revenue effects from the US market to date, Xplora is getting the team, distribution partners and product and service offerings in place to have the tools to drive growth in the US market.

Supply chains continue to be challenging with long lead times, upward pressure on component prices and difficult and volatile global logistics markets. The recent lockdowns in China during the completion of new product development has caused some delay in the planned launch dates. All products are still targeted to be launched in 2022. Geopolitical unrest, rising inflation and interest rates, higher utility and food prices are creating more cautious consumers in several markets, which could negatively impact demand. Xplora is addressing weaker retail markets by continuing to broaden its market, channels, and

product offering. Xplora continues to target +50% revenue growth in 2022 although we recognize that an increase in external risk factors and weakening consumer sentiment has created greater uncertainty around this target.

Xplora is continuing to build on its industry leadership. New smartwatches planned for 2022 release are expected to reinforce our strong market position and are developed and will be positioned to drive new revenues streams. With SIM connectivity through service provider agreements in Germany, the UK, US and France being put in place Xplora is extending its highly successful and profitable Nordic connectivity model to key markets, giving tools to drive increased customer lifetime value and recurring revenue streams. At Xplora we stay true to our mission to give children a safe onboarding to the digital life and are very excited about the future prospects of this industry and Xplora Technologies.



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PROFIT & LOSS**

Amounts in NOKk	Q2 2022	Q2 2021	H1 2022	H1 2021
Revenue - sales of watches	74 558	68 538	114 437	119 871
Revenue - services	34 880	24 202	68 500	26 603
Revenue - other	1 241	623	1 751	892
Total Revenue	110 679	93 363	184 688	147 366
Cost of goods sold	-50 556	-53 606	-83 535	-88 518
Gross Profit	60 123	39 757	101 152	58 848
Payroll Expenses	-18 220	-13 708	-33 613	-29 047
Other Operating expenses	-41 364	-24 660	-69 884	-39 283
EBITDA	539	1 388	-2 344	-9 482
Depreciation and amortisation	-11 952	-10 911	-23 724	-10 911
Operating profit / EBIT	-11 413	-9 523	-26 068	-21 087
Other financial expenses	-319	198	-738	-1 667
Other interest expenses	941	-29	773	-226
Profit (loss) before tax	-10 791	9 353	-26 033	-22 980
Income tax	999	999	1 998	999
Net profit (loss)	-9 792	-8 354	-24 035	-21 981

*Figures are unaudited.***CEO**Sten Kirkbak
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BALANCE SHEET**

Amounts in NOKk	Q2 2022	Q1 2022	Q4 2021	Q2 2021
Fixed Assets	1 721	1 223	1 131	851
Goodwill	164 081	168 769	170 115	179 310
Customer Contracts	50 696	55 305	59 914	69 131
Intangible Assets	33 800	22 579	17 397	15 991
Other long term receivables	4 464	164	160	153
Non-current assets	254 763	248 041	248 717	265 437
Accounts receivable	46 026	29 898	78 333	65 955
Inventories	99 984	77 889	82 479	40 855
Other receivables	27 435	25 112	27 448	22 907
Cash & Equivalents	81 213	133 454	139 751	144 016
Total Current assets	254 658	266 352	328 010	273 733
Total Assets	509 421	514 393	576 727	539 170
Total Equity	383 543	387 748	401 134	393 245
Debt to credit institutions	28 550	29 200	29 850	31 150
Other long term debt	10 990	11 990	12 989	14 987
Total long term debt	39 540	41 190	42 839	46 137
Short-term debt to credit institutions	5	5	5	5 039
Accounts payable	19 774	22 773	36 105	25 006
Provision for Earn Out	0	0	20 000	20 000
Other current liabilities	66 558	62 677	76 645	49 744
Total Short term debt	86 337	85 455	132 755	99 789
Total Equity and Debt	509 421	514 393	576 727	539 170

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CASH FLOW**

Amounts in NOKk	Q2 2022	Q2 2021
Profit before tax	-10 791	-9 153
Depreciation and amortisation	11 952	10 711
Working capital changes	-38 516	-20 002
Net cash flow from operating activities	-37 354	-18 444
Xplora Mobile Investment	0	-76 921
Intangible assets	-14 357	-3 428
Net cash flow from investing activities	-14 357	-80 349
Change in debt	-650	-2 758
Change in equity	0	7
Other	121	121
Net cash flow from financing activities	-529	-2 630
Net change in cash and cash equivalent	-52 240	-101 423
Cash and cash equivalents at start of period	133 454	245 440
Cash and cash equivalents at end of period	81 213	144 016

*Figures are unaudited.***CEO**

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NOTES

NOTE 1 General and basis of preparation

Xplora Technologies AS is a Norwegian public limited liability company listed on Euronext Growth Oslo under the ticker XPLRA. The company's head office is located at Nedre Slottsgate 8, 0157 Oslo, Norway.

Xplora Technologies AS is the parent company of Xplora Mobile Holding AS, Xplora Technologies Ltd, Xplora Technologies Deutschland GmbH, Xplora Technologies SL and Xplora Technologies Inc. Xplora Mobile Holding AS is the parent company of Xplora Mobile AS and Xplora Mobile Denmark ApS. Xplora Mobile AS is the parent company of Xplora Mobile AB and Xplora Mobile Oy.

All subsidiaries in the group are 100% owned.

The condensed interim financial statements for the three months ending on 30 June 2022 have been prepared in accordance with the Accounting Act and generally accepted accounting principles. The accounting principles applied in preparing this interim financial statement are consistent with the annual report as of 2021.

The preparation of the interim accounts entails the use of valuations, estimates and assumptions that affect the application of the accounting policies and the amounts recognized as assets and liabilities, income, and expenses. The actual results may deviate from these estimates. The material assessments underlying the application of the Group's accounting policy and the main sources of uncertainty are the same as for the consolidated accounts for 2021.

NOTE 2 Revenues**PER SEGMENT**

Amounts in NOKk

	Q2 2022	Q2 2021	H1 2022	H1 2021
Revenues from sale of goods	74,557	68,538	114,437	119,871
Revenues from services performed	34,880	24,202	68,500	26,603
Other income	1,241	623	1,751	892
Total	110,679	93,362	184,687	147,366

Geographic allocation

Amounts in NOKk

	Q2 2022	Q2 2021	H1 2022	H1 2021
Norway	37,595	39,631	66,545	55,678
UK	3,626	3,266	6,712	4,225
Germany	44,124	33,541	69,440	68,388
Spain	4,068	2,670	5,480	4,123
USA	2,957	1,488	4,341	2,185
Sweden	12,680	9,582	21,414	9,582
Finland	3,893	2,324	7,563	2,324
Denmark	1,736	702	3,190	702
Total	110,679	93,362	184,687	147,366

Figures are unaudited.

NOTE 3 Personnel expenses, number of employees, remuneration, loan to employees**PAYROLL COSTS**

Amounts in NOKk

	Q2 2022	Q1 2022	H1 2022
Salaries/Wages	15,686	12,279	27,965
Social security fees	1,704	2,464	4,168
Pension expenses	763	551	1,314
Other benefits	67	99	166
Total	18,220	15,393	33,613

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Share capital	No of shares	Share par value	Book value
Ordinary shares	39,793,848	0.00400	159,175.39

SHAREHOLDERS AS OF 30.06.2022

Shareholder	Shares	% outstanding
Passesta AS ¹⁾	5,453,342	13.7%
MK Capital AS ²⁾	3,310,325	8.3%
Eden AS	2,240,125	5.6%
S. Munkhaugen AS ³⁾	1,914,325	4.8%
MP Pensjon PK	1,822,165	4.6%
Harmonium Invest AS ⁴⁾	1,667,075	4.2%
Citibank, N.A.	1,268,385	3.2%
Skattum Invest AS	1,124,355	2.8%
Commerzbank Aktiengesellschaft	1,117,019	2.8%
Fougner Invest AS	920,750	2.3%
Esmar AS ⁵⁾	842,576	2.1%
Arepo AS	840,000	2.1%
Thunderstorm Invest AS	783,623	2.0%
Ingvarda AS	570,294	1.4%
Verdipapirfondet DNB SMB	529,402	1.3%
Camelback Holding	490,000	1.2%
R Holding AS	428,550	1.1%
Vinterstua AS	424,388	1.1%
Nordnet Livsforsikring AS	412,320	1.0%
EF Investigo Holding AS	402,100	1.0%
Top 20 shareholders	26,561,119	66.7%
Others	13,232,729	33.3%
Total shares outstanding	39,793,848	100%

The parent company has one share class with equal voting rights per share.

¹⁾ *Passesta AS is owned by Chairman of the board Tore Engrebretsen*

²⁾ *MK Capital AS is 50% owned by CEO Sten Kirkbak through Kirkbak Holding AS*

³⁾ *S. Munkhaugen AS is owned by board member Torkil Munkhaugen*

⁴⁾ *Harmonium Invest AS is owned by board member Harald Fr. Hodne Ulltveit-Moe*

⁵⁾ *Board member Bjørn Eide owns 842,576 shares through Esmar AS*

Board member Ingrid Elvira Leisner holds 25,000 shares through Duo Jag AS

Board member Kari Bech-Moen owns 6,000 shares through M-Effective Holding AS

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NOTE 5 Earnings per share

	Q2 22	Q2 21	2021
Net earnings (NOKk)	-9,792	-8,354	-13,523
Average number of shares (k)	39,794	38,085	35,848
Earnings per share	-0,25	-0,22	-0,38

NOTE 6 Equity

Amounts in NOKk	Share capital	Share premium	Other paid-up equity	Total equity
Equity at 01.01.2022	159	397 870	3 106	401 135
Proceeds from share issue	0	403	0	404
Foreign currency translation	0	4 674	0	4 674
Option program	0	1 365	0	1 365
Net profit as of 30.6.2022	0	-24 035	0	-24 035
As of 30.06.2022	159	380 278	3 106	383 543

NOTE 7 Forward Looking Statements

The report (the "Report") has been produced by Xplora Technologies AS (the "Company") for information purposes only and does not in itself constitute, and should not be construed as, an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction. The distribution of this Report may be restricted by law in certain jurisdictions, and the recipient should inform itself about, and observe, any such restriction. Any failure to comply with such restrictions may constitute a violation of the laws of any such jurisdiction.

This Report includes and is based, inter alia, on forward-looking information and contains statements regarding the future in connection with the Company's growth initiatives, profit figures, outlook, strategies and objectives. All forward-looking information and statements in this Report are based on current expectations, estimates and projections about global economic conditions, the economic conditions of the regions and industry in which the Company operates. These expectations, estimates and projections are generally identifiable by statements containing words such as "expects", "believes", "estimates" or similar expressions. Important factors may lead to actual profits, results and developments deviating substantially from what has been expressed or implied in such statements. Although the Company believes that its expectations and the Report are based upon reasonable assumptions, it can give no assurance that those expectations will be achieved or that the actual results will be as set out in the Report.

The Company is making no representation or warranty, expressed or implied, as to the accuracy, reliability or completeness of the Report, and neither the Company nor any of its directors, officers or employees will have any liability to you or any other persons resulting from your use.

This Report speaks as at the date set out on herein and will not be updated. The following slides should also be read and considered in connection with the information given orally during the Report.

This Report is subject to Norwegian law, and any dispute arising in respect of this Report is subject to the exclusive jurisdiction of Norwegian courts.

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