

Long-Term Incentive Plan - grant of share options to primary insiders

Tromsø, Norway, 24th February 2023 – The Board of Directors in ArcticZymes Technologies ASA (the "Company") has decided to grant 250,000 share options to 3 members of the Company's senior management under the Company's long-term incentive plan, which was approved by the Annual General Meeting on 20 May 2021.

The strike price of the options are NOK 42.38, which is equal to the average closing price for the Company's shares on the Oslo Stock Exchange in the 30 days' period prior to the grant date. The options will have a 12 months waiting period, a 36 months vesting period and 12 months exercise period. The options are granted in accordance with the Company's guidelines for remuneration to senior management approved by the Annual General Meeting on 20 May 2021.

The following primary insiders were granted options:

Jethro Holter, CEO, was granted 100,000 options, following which he holds in total 270,000 options and 80,564 shares.

Børge Sørvoll, CFO, was granted 50,000 options, following which he holds in total 380,000 options and 25,428 shares.

Darren Ellis, CSO, was granted 100,000 options, following which he holds in total 100,000 options and 0 shares.

For more information, please contact:

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