



A recommended public cash offer to the shareholders of Nordic Lights

Investor and Media Press Conference
Tender Offer Briefing
February 28, 2023

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Information for shareholders of Nordic Lights in the United States

The Offer is made for the issued and outstanding shares (which are not held in treasury) of Nordic Lights, which is domiciled in Finland, and is subject to Finnish disclosure and procedural requirements. The Offer is made in the United States pursuant to Section 14(e) and Regulation 14E under the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), subject to the exemption provided under Rule 14d-1(c) under the Exchange Act, for a Tier I tender offer (the "**Tier I Exemption**"), and otherwise in accordance with the disclosure and procedural requirements of Finnish law, including with respect to the Offer timetable, settlement procedures, withdrawal, waiver of conditions and timing of payments, which are different from those of the United States. In particular, the financial information included in this presentation has been prepared in accordance with applicable accounting standards in Finland, which may not be comparable to the financial statements or financial information of U.S. companies. The Offer is made to Nordic Lights' shareholders resident in the United States on the same terms and conditions as those made to all other shareholders of Nordic Lights to whom an offer is made. Any informational documents, including this presentation, are being disseminated to U.S. shareholders on a basis comparable to the method that such documents are provided to Nordic Lights' other shareholders. U.S. shareholders should consider that the Offer Consideration is being paid in EUR and that no adjustment will be made based on any changes in the exchange rate.

To the extent permissible under applicable law or regulations, the Offeror and its affiliates or its brokers and its brokers' affiliates (acting as agents for the Offeror or its affiliates, as applicable) may from time to time after the date of this presentation and during the pendency of the Offer, and other than pursuant to the Offer, directly or indirectly purchase or arrange to purchase shares or any securities that are convertible into, exchangeable for or exercisable for shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. To the extent information about such purchases or arrangements to purchase is made public in Finland, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. shareholders of Nordic Lights of such information. In addition, the financial advisers to the Offeror may also engage in ordinary course trading activities in securities of Nordic Lights, which may include purchases or arrangements to purchase such securities. To the extent required in Finland, any information about such purchases will be made public in Finland in the manner required by Finnish law.

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE OFFER, PASSED UPON THE MERITS OR FAIRNESS OF THE OFFER, OR PASSED ANY COMMENT UPON THE ADEQUACY, ACCURACY OR COMPLETENESS OF THE DISCLOSURE IN THIS PRESENTATION IN RELATION TO THE OFFER. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

To the extent the Offer is subject to U.S. securities laws, those laws only apply to U.S. holders of shares and will not give rise to claims on the part of any other person. It may be difficult for Nordic Lights' shareholders to enforce their rights and any claims they may have arising under the U.S. federal securities laws, since the Offeror and Nordic Lights are located in non-U.S. jurisdictions and some or all of their respective officers and directors may be residents of non-U.S. jurisdictions. Nordic Lights shareholders may not be able to sue the Offeror or Nordic Lights or their respective officers or directors in a non-U.S. court for violations of the U.S. federal securities laws. It may be difficult to compel the Offeror or Nordic Lights or their respective affiliates to subject themselves to a U.S. court's judgment.

Forward-looking statements

This presentation contains statements that, to the extent they are not historical facts, constitute "forward-looking statements". Forward-looking statements include statements concerning plans, expectations, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, plans or goals relating to financial position, future operations and development, business strategy and the trends in the industries and the political and legal environment and other information that is not historical information. In some instances, they can be identified by the use of forward-looking terminology, including the terms "believes", "intends", "may", "will" or "should" or, in each case, their negative or variations on comparable terminology. By their very nature, forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. Given these risks, uncertainties and assumptions, investors are cautioned not to place undue reliance on such forward-looking statements. Any forward-looking statements contained herein speak only as at the date of this presentation.



Today's speakers



Donald W. Duda
President and CEO
Methode Electronics, Inc.



Robert K. Cherry
Vice President, Investor Relations
Methode Electronics, Inc.



Göran Carlson
Chairman of the Board
Nordic Lights



Tom Nordström
CEO
Nordic Lights



Transaction overview

Overview

- On February 28, 2023, Montana BidCo Oy (the offeror) that is indirectly wholly owned by Methode Electronics, Inc. has announced a voluntary recommended public offer to the shareholders of Nordic Lights to tender all their shares
- 56.5% of shareholders have already undertaken to accept the offer
- Methode Electronics and Nordic Lights have entered into a combination agreement
- **The Board of Directors of Nordic Lights, represented by a quorum comprising the disinterested members of the Board of Directors, has unanimously agreed to recommend that the shareholders of Nordic Lights accept the offer**

Offer price

- The offer price is **EUR 6.30** in cash for each share in Nordic Lights
- A **premium of 51.5%** compared to the volume-weighted average trading price of EUR 4.16 for Nordic Lights' share on Nasdaq First North during the last three months before the announcement of the offer

Key terms and time schedule

- The completion of the offer is subject to certain conditions, including, among others
 - approvals by all necessary regulatory authorities have been received
 - offeror has achieved acceptances in respect of more than 90% of the shares and votes in Nordic Lights
- The offeror expects to publish a tender offer document on or about March 14, 2023
- The offer period is expected to commence on or about March 15, 2023 and to expire on or about April 14, 2023
- The offer is currently expected to be completed during the second quarter of calendar 2023

Methodé at a glance

A leading global supplier of custom-engineered solutions for user interface, LED lighting system, power distribution and sensor applications in the transportation, industrial equipment, cloud computing and medical device end markets.



Established 1946
Headquartered in Chicago, IL



NYSE: MEI

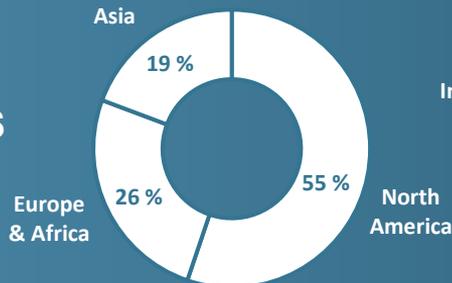


7,000 Employees
600+ Engineers

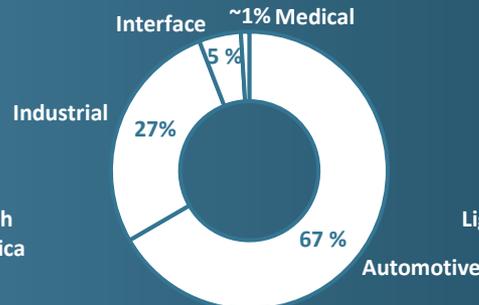


1,000+ Patents

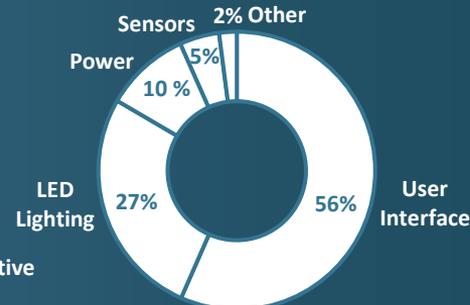
BY GEOGRAPHY



BY REPORTING SEGMENTS



BY SOLUTIONS



Fiscal 2022 SALES
\$1.16B

Nordic Lights in brief

- A focused global supplier of mission-critical lighting solutions for heavy-duty equipment
- Recurring and diversified OEM flow business and considerable aftermarket
- Premium player with long and sticky customer relationships, continued landmark customer wins and rapidly growing market share
- Attractive growth platform with double digit organic growth and high scalable margins
- Listed in July 2022 on Nasdaq First North Growth Market Finland ("NORDLIG")

Key figures

€82m

Revenue
in 2022

€13m

Adjusted EBITA
in 2022

>400

Customers

~300

Employees
globally

Global operations



1 FINLAND
Production
Sales office
Product
development

2 GERMANY
Sales office

3 USA
Sales office

4 BRAZIL
Sales office

5 CHINA
Production
Sales office

6 VIETNAM
Sales office



Nordic Lights' broad customer base

Trusted partner in many segments



Mining



Construction



Agriculture



Forestry



Material Handling

OEM customers

Well-known large and medium-sized OEMs, as well as numerous smaller machine manufacturers.

Distributors

Tens of carefully selected retailers and distribution partners worldwide.

Attractive offer price

€ 6.30

in cash for each share in Nordic Lights

€ 132.0
million

total equity value of the offer

The offer price represents a premium of approximately

- **51.5%** compared to the volume-weighted average trading price of EUR 4.16 for Nordic Lights' share on Nasdaq First North during the last three months before the announcement of the offer
- **25.5%** compared to the subscription price of EUR 5.02 for Nordic Lights' share in the initial public offering of Nordic Lights in connection with its listing to Nasdaq First North on July 5, 2022



The Board of Directors of Nordic Lights recommends the acceptance of the offer

The Board of Directors of Nordic Lights, represented by a quorum comprising the disinterested members of the Board of Directors, has **unanimously agreed to recommend that the shareholders of Nordic Lights accept the offer.**

The recommendation is supported by a fairness opinion from Skandinaviska Enskilda Banken AB (publ) Helsinki Branch according to which, on the date of such opinion, the **offer was fair to Nordic Lights' shareholders** from a financial point of view.



56.5% of shareholders have already undertaken to accept the offer

Sponsor Fund Iv Ky and individual partners at Sponsor Capital Oy (“Sponsor Capital”) and its affiliate, who in aggregate hold approximately **39.2%** of the shares and votes in Nordic Lights, have **unconditionally and irrevocably** undertaken to accept the offer.

Elo Mutual Pension Insurance Company and Purmo Autic Oy Ab, who in aggregate hold approximately **17.3%** of the shares and votes in Nordic Lights have **irrevocably undertaken to accept the offer subject to certain customary conditions.**

Transaction rationale

Methode has great admiration for **Nordic Lights** and is impressed by the company's global market position, strategic customer relationships and differentiated product offering.

Nordic Lights is **highly complementary** to Methode's existing LED lighting solutions.

Methode believes it would be an **ideal partner to support the continued growth of Nordic Lights** while creating value through **complementary product and manufacturing characteristics**.

Methode would add **greater scale to Nordic Lights' business** and reduce its reliance on the construction and mining markets.

Leveraging the Methode brand, **Nordic Lights will be able to cross-sell its products** to the broader Methode customer base.

Methode's auto and commercial vehicle credentials and capabilities **can help Nordic Lights accelerate its driving lights business**.

Methode can **help Nordic Lights secure certificates** for equipment used in explosive atmospheres (Ex) that will expand the market for their products.

The completion of the offer is not expected to have any immediate material effects on the operations, the assets, the position of the management or employees, or the location of the offices of Nordic Lights.



Preliminary time schedule



** Unless the offeror extends the offer period*



Q&A

Thank you!

Kiitos!

