ADVERTISEMENT



Finnish tube and pipe fabrication technology pioneering the way globally

First North Offering 23 November–4 December 2026

MARKETING BROCHURE. The terms and conditions of the Offering and the instructions for subscription are set out in full in the Translation of the Finnish Prospectus prepared by T-Drill Oyj ("T-DRILL" or the "Company") in connection with the Offering. The Translation of the Finnish Prospectus has been published on the Company's website at www.t-drill.com/investors/IPO. The securities referred to in this marketing brochure are offered for subscription pursuant to the Finnish Prospectus published by T-DRILL and approved by the Finnish Financial Supervisory Authority. The Translation of the Finnish Prospectus contains detailed information on the Company and its management as well as financial information on the Company. This marketing brochure constitutes an advertisement and not a prospectus within the meaning of the Prospectus Regulation. Investors should not subscribe for or purchase any securities referred to in this marketing brochure except on the basis of the information contained in the Translation of the Finnish Prospectus. The approval of the Finnish prospectus by the Finnish Financial Supervisory Authority should not be understood as an endorsement of the securities offered or admitted to trading pursuant to the Translation of the Finnish Prospectus.

Contents

T-DRILL in brief 3
The Offering 4
From the CEO 7
Technologies and machines 8
Lifecycle services 11
Market 14
Financial information 17
Strategy and targets 19
Governance 22
Questions and answers 24
Risk factors 25
Terms and conditions of the Offering 27



T-DRILL in brief

T-DRILL is an international technology company that develops machines and methods for the fabrication of metal pipes and tubes and provides related lifecycle services.

The Company's management believes that particularly the following factors are its key strengths:



A strong position in a growing global market, supported by industry's increasing demand for productivity and resource efficiency

The Company operates in the global pipe and tube fabrication market, whose long-term growth is supported by increasing investment in industrial infrastructure and energy production globally, the shift toward more demanding applications, growth in electrification, energy efficiency and digital infrastructure, and the industry's increasing demands for productivity and resource efficiency[1]. T-DRILL has built a strong position and an extensive commercial network in international markets.

A pioneer in tube and pipe fabrication solutions that enhance customers' competitiveness

T-DRILL considers itself a pioneer in tube and pipe fabrication solutions that create lasting competitive advantage for its customers. The Company's solutions enhance the efficiency of tube and pipe processing by reducing work stages, consumption of material and the need for welding, as well as by improving the quality of the processes. According to the Company's own studies and reviews received from customers, its technologies enable savings of up to 80 percent in materials, labor hours and costs in pipe and tube processing compared with traditional methods.

A significant share of lifecycle services creates continuity and predictability

The machines manufactured by T-DRILL are durable and long-lasting. The extensive installed base of equipment accumulated over decades forms the foundation of the Company's lifecycle services business worldwide. Lifecycle services accounted for approximately 30 percent of the Company's net sales in 2025. The significant share of services supports the profitability, continuity and predictability of the business, as well as the development and expansion of long-term customer relationships.

An efficient business model and strong financial performance

T-DRILL's business model enables efficient utilization and use of capital. The Company focuses on areas which add high value, ranging from product development to the manufacture of machines, tools and spare parts, and lifecycle services. The proven model has enabled growth with moderate investments. In the Company's view, its efficient business model, profitability and stable financial position form the basis for implementing its strategy and for future growth.

Excellent prospects to continue profitable growth

T-DRILL's strong market position, competitive technologies, significant lifecycle services business and efficient business model give the Company excellent prospects to continue profitable growth. T-DRILL has identified several growth opportunities in both existing and new markets to achieve its objectives. The Company's medium-term objective is to achieve net sales of EUR 130 million by 2030, of which approximately EUR 110 million is intended to be achieved through organic growth. In addition, the Company aims to increase its net sales by approximately EUR 20 million through potential acquisitions of selected businesses or technologies. The Company is targeting growth with a strong operating profit margin of approximately 20–25 percent.

[1] Source: FMI, "Global Metal Pipe Market – Industry Analysis 2021–2025 and Opportunity Assessment 2026–2036".

The Offering in brief

Structure of the Offering

The Company aims to raise gross proceeds of approximately EUR 10.0 million through a share issue by offering new shares in the Company for subscription (the "Share Issue"). The Company will issue preliminarily a maximum of 1,467,366 new shares assuming that a maximum of 32,520 new shares would be subscribed for in the personnel offering. In addition, Oy Leinolat Ab ("Principal Shareholder") and certain other current shareholders will offer for purchase preliminarily in total a maximum of 7,320,644 shares in the Company (the "Share Sale", and together with the Share Issue, the "Offering").

The Offering consists of (i) a public offering to private individuals and entities in Finland, Norway, Sweden and Denmark, (ii) an institutional offering to institutional investors in Finland and, in accordance with applicable laws, internationally outside the United States, and (iii) a personnel offering to such full- and part-time employees of the Company and its subsidiaries in Finland who are in a permanent or fixed-term employment relationship at the start of the subscription period, as well as the members of the Company's Board of Directors and the Company's management team in Finland.

Reasons for the Offering

The objective of the Offering is to increase T-DRILL's general recognition among customers, partners, prospective employees and investors, to raise capital to enable the execution of its international growth strategy, to broaden the Company's ownership base and create liquidity for the Company's shares, and to enable more effective use of the Company's shares for employee retention and incentive purposes as well as in potential acquisitions.

Use of proceeds

The proceeds from the Share Issue are intended to be used for, in accordance with the Company's growth strategy, development of production capacity and automation, expanding the commercial presence, developing the technology and solutions portfolio, expanding into new customer segments, broadening the offering to include customer-specific solutions and expanding the lifecycle services and service network. Any proceeds remaining after financing these initiatives may also be used in part for acquisitions.

Cornerstone investors

Ahlström Invest B.V. ("Ahlström"), Danske Invest Fund Management Ltd, Ilmarinen Mutual Pension Insurance Company, LocalTapiola Growth Equity LP, OP-Finland Small Cap Fund managed by OP Fund Management Company Ltd, certain funds managed by Sp-Fund Management Company Ltd, and UB Asset Management Ltd on behalf and for the account of its investor clients (together, the "Cornerstone Investors") have each individually given subscription undertakings on 13 November 2026 and 16 November 2026, under which the Cornerstone Investors have committed to purchase and subscribe for offer shares amounting to approximately EUR 40 million in total in the Offering, assuming that the maximum valuation of all shares in the Company (excluding treasury shares held by the Company) at the subscription price before any proceeds from the Share Issue does not exceed EUR 175 million. According to the terms and conditions of the subscription undertakings, the Cornerstone Investors will be guaranteed the number of offer shares covered by their undertakings.

In addition, in connection with the subscription undertaking issued by Ahlström on 16 November 2026, Ahlström and the Principal Shareholder have agreed on an arrangement, conditional upon the completion of the Offering, under which Ahlström has the right, but not the obligation, to acquire the Company's shares owned by the Principal Shareholder for a total purchase price not exceeding EUR 25.0 million from the Principal Shareholder, and the Principal Shareholder undertakes to sell to Ahlström the Shares in accordance with the purchase option. The purchase option shall be exercisable for a period of ten working days following the publication by the Company of its half-yearly report for the period ending 30 June 2027. If Ahlström Invest B.V. is unable to exercise the purchase option during the aforementioned period due to insider regulations, Ahlström Invest B.V. shall be entitled to exercise the purchase option for a period of five business days following the date on which the restriction based on insider regulations has ceased to apply. The same applies if regulations relating to management transactions and the so-called 'closed window' prevent the exercise of the purchase option during the aforementioned period.



Instructions for subscription

Subscription price

EUR 6.83

per share in the public offering and institutional offering



The public offering in brief

Preliminarily a maximum of 732,064 new shares are offered in the public offering to private individuals and entities in Finland and to Nordnet's customers in Norway, Sweden and Denmark. Sale shares are not offered in the public offering. Depending on the demand, the Company and the Principal Shareholder may together reallocate offer shares between the public offering, institutional offering and personnel offering in deviation from the preliminary number of shares, such that only new shares are offered and allocated in the public offering and the personnel offering.

Commitments in the public offering must be no less than 100 and no more than 14,999 new shares.

Place of subscription in the public offering

The place of subscription in the public offering is Evli's web service at www.evli.com/en/t-drill-ipo.

In Evli's web service, the subscription can be made through the online banking credentials of Aktia, Danske Bank, Nordea, Oma Säästöpankki, Osuuspankki, POP Pankki, S-Pankki, Säästöpankki and Ålandsbanken.

The commitment can also be made on behalf of a corporation. The subscription must be paid at the time of subscription.

A subscription cannot be made to a Finnish equity savings account.

In addition, when separately agreed, the commitment can be made at Evli's office at Aleksanterinkatu 19, 00100 Helsinki, on weekdays between 9 a.m. and 4 p.m. If an investor wishes to subscribe at an Evli office, the investor must schedule an appointment in advance. The appointment must be made no later than the next business day following the start of the subscription period.

Subscription price

New shares are offered in the public offering and offer shares are offered in the institutional offering at a subscription price of EUR 6.83 per share.

Important dates

23 November at 10:00	27 November at 16:00	30 November at 16:00	2 December at 12:00	2 December at 16:00	4 December at 12:00	4 December	9 December	9 December
The subscription period commences	The subscription period for the personnel offering ends (on or about)	The subscription period for the public offering may be discontinued at the earliest	The subscription period for the institutional offering may be discontinued at the earliest	The subscription period for the public offering ends (on or about)	The subscription period for the institutional offering ends (on or about)	The result of the offering is published (on or about)	New shares are recorded on book-entry accounts (on or about)	Trading in the shares on First North is expected to commence (on or about)

From the CEO

T-DRILL is a pioneer in tube and pipe fabrication solutions that enhance customers' competitiveness. Over the years, we have built a strong position in international markets, where growth is supported particularly by the industry's increasing demands for productivity and resource efficiency. We serve a broad and diversified customer base globally across multiple industrial segments, including HVACR, data centers, shipbuilding and water systems.

Our solutions and competitive advantages are based on our own technology developed over decades and specialized expertise in tube and pipe fabrication. According to our own studies and assessments received from our customers, the machines and methods we have developed enable savings of up to 80 percent in materials, labor hours and costs compared to traditional methods. As a result, they also create a significant competitive advantage for our customers.

The machines we manufacture are durable and long-lasting, and our extensive installed base of equipment forms the foundation of our lifecycle services business worldwide. Our comprehensive lifecycle services expand our role from a supplier of individual machines to a long-term trusted partner for our customers. In addition, the significant share of services supports the profitability, continuity and predictability of our business.

We have grown strongly and profitably in recent years, but we continue to see significant opportunities to strengthen our position globally. Our objective is to grow in existing and new markets, expand our technology and solutions portfolio, and serve our customers more comprehensively throughout the entire lifecycle of their equipment. Our growth strategy and efficient business model provide us with excellent prospects to continue profitable growth in the future.

The listing is a natural next step for us. We intend to use the proceeds from the share issue to support the execution of T-DRILL's growth strategy and its long-term development as an international technology company.

Join us in bringing Finnish tube and pipe fabrication technology to the world!

Jouni Matikainen
Chief Executive Officer



"We have excellent prospects to continue profitable growth."

A pioneer in tube and pipe fabrication solutions that enhance customers' competitiveness

T-DRILL's values:
Trust, teamwork and transparency

T-DRILL develops, manufactures, sells and services machines and methods for the collaring, flanging, cutting, forming and welding of metal pipes and tubes. The Company's solutions are based on its own technology developed over decades, specialized expertise in tube and pipe fabrication solutions and an extensive patent portfolio, including for demanding application areas such as the oil, gas, food, beverage, chemical and semiconductor industries. The roots of the Company's solutions trace back to the pioneering T-branching method developed in the 1970s, on the basis of which T-DRILL has steadily expanded its technology and solutions portfolio.

T-DRILL considers itself a pioneer in tube and pipe fabrication solutions that create lasting competitive advantage for its customers. The Company's solutions enhance the efficiency of tube and pipe processing by reducing work stages, consumption of material and the need for welding, as well as by improving the quality of the processes. According to the Company's own studies and reviews received from customers, its technologies enable savings of up to 80 percent in materials, labor hours and costs in pipe and tube processing compared with traditional methods.

Example: Differences between a traditional welded joint solution and T-DRILL collaring and flanging method

Welded fittings



Traditional

4 flanges to be welded
2 T-pieces to be welded
5 pipes
10 welded joints



Working time 7 hours 20 minutes

VS.

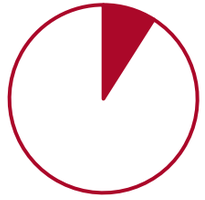
T-DRILL collaring and flanging



Up to 6 times faster

T-DRILL method

Collaring & flanging
Orbital welding
3 pipes
2 welded joints



Working time 1 hour 5 minutes

Current technologies



Collaring

Collaring is T-DRILL's core technology, in which branch connections are formed mechanically directly from the material of the run tube. No separate, costly T-pieces or their storage are needed, and instead of three weld seams, the structure requires only one weld seam, which speeds up the process, minimizes welding and inspection costs, and reduces the risk of leakage. The method also optimizes flow properties compared with traditional T-joints.





Flanging

In T-DRILL's flanging method, the flange is formed mechanically directly on the end of the run tube. The method enables the use of loose flanges, eliminates the need for welding and X-ray inspection, and removes the risk of weld or braze fracture. No expensive flange inventories or complex equipment are needed. T-DRILL flanging solutions are suited to both hot and cold working, and according to the Company's estimates, they can save up to 40 percent in time and costs compared with traditional methods.





Chipless cutting

In T-DRILL's chipless cutting technology ("TCC"), a cutting disk cuts through 95 percent of the metal tube's wall, after which the tube is finally separated by pulling. The method is called the pull-apart method, and in addition, through-cut and cut-and-break methods are also available. With TCC technology, tubes are cut quickly and without chips, which reduces the need for post-processing.



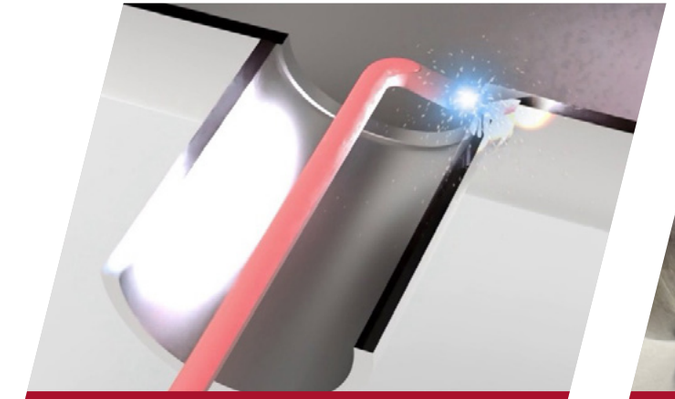


Tube end forming

T-DRILL's pipe end formers and so-called spinners are suited to closing, reducing and expanding the ends of metal tubes, as well as to creating other profiles and shapes. In spinning, friction caused by a rotating die heats the end of the metal tube and rapidly shapes it into the desired form. With T-DRILL's method, the shape is made directly from the run tube, which means that no separate shaping or closing pieces need to be welded to the end of the metal tube.



Technologies under development



Internal tube welding (T-InWeld)

In T-DRILL's internal metal tube TIG welding technology, the welding process takes place entirely inside the tube, which makes the inner-surface seams particularly smooth. The smoothness improves the metal tube's flow properties and reduces the risk of impurities remaining inside the metal tube. This is particularly important in, among others, the semiconductor, chemical, pharmaceutical and food and beverage industries, where quality requirements are very high.

T-InWeld is in the productization phase, and the first machine has been delivered to a customer. In addition, the Company has a second T-InWeld machine in its order backlog.



Internal tube collaring (T-InForm)

In T-InForm's technology, the collar is formed mechanically from inside the tube. The forming tool is pushed from inside the tube through the pilot hole to the outside, forming a collar around the hole. The method is comparable to the ball bending method, internal collaring results in an extremely high surface quality and a dimensionally accurate end result. In addition, the process is efficient. Due to these characteristics, T-InForm is suited to segments with high purity and quality requirements, where collars are produced in large series.

The first T-DRILL T-InForm is currently in production. In addition, several machines are at the offer stage.



Tube punching

Tube punching is T-DRILL's newest technology for fast and chipless punching of the tube wall. In punching, a hole is made in the tube using a punching, or piercing, technique, into which a branch pipe can be connected. A side and/or straight piercing machine is available for creating the pilot hole, and in addition, a U-shaped notch is made on the end of the branch pipe using an end notching machine. This allows the branch pipe to fit into the created pilot hole that has been created. The punching technique also minimizes the use of cooling and cutting fluids, which reduces the need for washing and thereby makes the process faster.

T-DRILL's tube punching machines are currently at the prototype stage.



Orbital tube cutting and chamfering

With T-DRILL's orbital cutting, the tube is cut efficiently and with minimal chip generation. In orbital cutting, the tube remains stationary while a tool rotating around it performs the cut. The inner and outer edges of the tube can then be chamfered ready for welding at both ends. Orbital cutting is a fast cutting method in which the end of the tube retains its shape.

The first T-DRILL orbital cutting machine has been launched and presented at main exhibitions.

A significant share of lifecycle services creates continuity and predictability

The machines manufactured by T-DRILL are durable and long-lasting. The extensive installed base of equipment accumulated over decades forms the foundation of the Company's lifecycle services business worldwide. As part of its equipment sales, the Company provides customers with installation, training and commissioning of equipment. In addition, the Company provides customers with services throughout the entire lifecycle of the equipment, covering technical support, maintenance services, tools and spare parts, modernizations, and TD-Care service agreements.

Lifecycle services accounted for approximately 30 percent of the Company's net sales in 2025. The significant share of services supports the profitability, continuity and predictability of the business, as well as the development and expansion of long-term customer relationships. The Company's objective is to further increase its lifecycle services business by strengthening its regional service network and growing contract-based net sales in key markets. In the Company's view, its comprehensive lifecycle services support the expansion of T-DRILL's role from a supplier of individual machines to a long-term partner for its customers.



Installed base by region ● Service locations

Lifecycle services



Technical support

T-DRILL provides technical expert support that helps maintain production performance.



Maintenance services

T-DRILL provides preventive and corrective maintenance, aimed at minimizing customers' production shutdown and ensuring the optimal operation of machines throughout their lifecycle.



Tools and spare parts

T-DRILL sells tools and spare parts that it manufactures itself, designed to be compatible with the Company's machine fleet and which ensure the performance and longevity of the machines.



Modernizations

T-DRILL provides modernization services, which allow customers to extend the lifecycle of their existing machines, improve performance, and update them to meet current production requirements without a full reinvestment in a new machine.



TD-Care service agreements

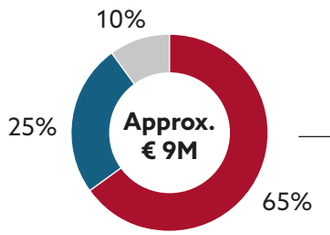
T-DRILL provides TD-Care service agreement services, which provide customers with predictable costs, guaranteed service levels and long-term security.

Lifecycle service structure

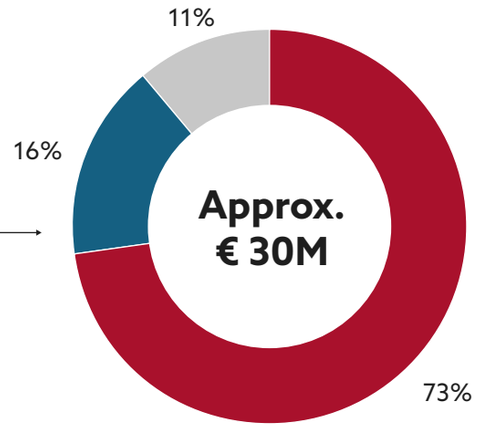
T-DRILL's lifecycle service business forms a central and growing part of the Company's overall business. In 2025, the lifecycle service business accounted for approximately 30 percent of the Company's total net sales. The Company's objective is to grow the absolute net sales of the lifecycle service business from approximately EUR 9 million to EUR 30 million by 2030. The targeted growth of the lifecycle service business is part of T-DRILL's broader strategy to increase the share of recurring net sales streams in total net sales.

The following chart illustrates the Company's current and targeted lifecycle service business net sales structure:

Lifecycle service structure 2025



Lifecycle service structure, target 2030



Tools and wear parts | Spare parts | Field service and service agreements

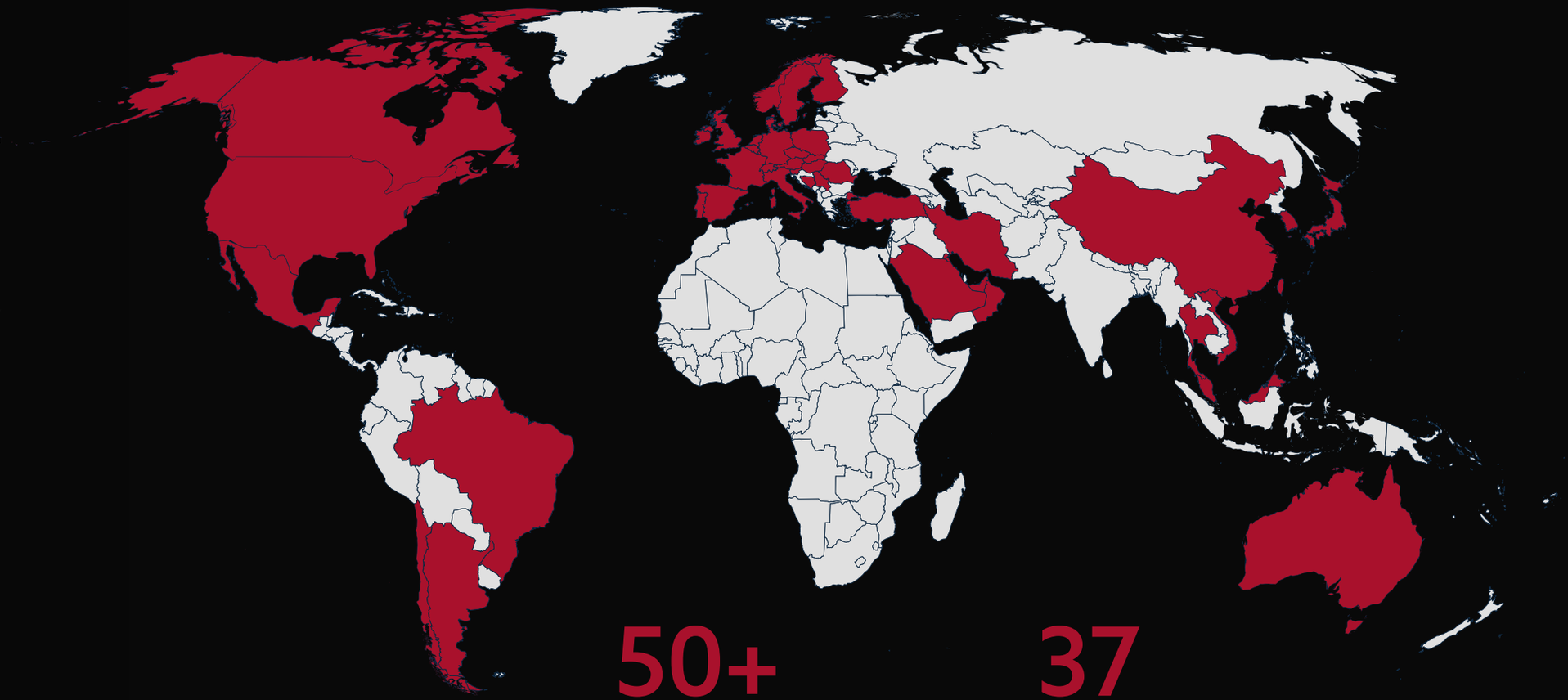
Tools and spare parts



A global commercial footprint

T-DRILL has built a strong position and an extensive commercial network in international markets. In 2025, 99 percent of the Company's net sales was generated from exports to more than 50 countries, and as at 30 September 2026, it had an international network of 37 representatives. The Company serves a broad and diversified customer base across multiple industrial customer segments, such as HVACR, data centers, shipbuilding, the automotive industry, process piping, construction and water systems.

A strong international position and customer relationships across multiple industrial customer segments provide T-DRILL with a solid foundation for capitalizing on the long-term growth opportunities of the global market.



50+

export countries in 2025

37

representative network globally

Growth drivers of the pipe and tube fabrication market[1]



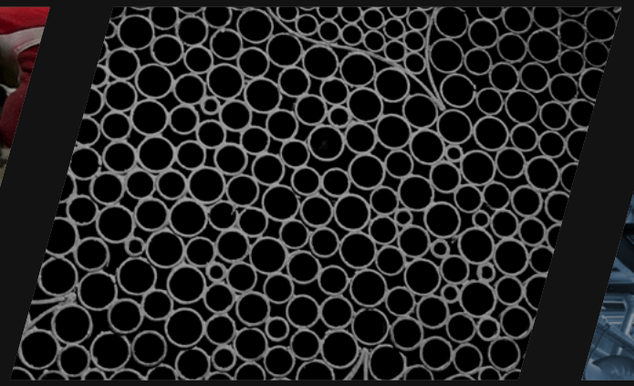
Globally increasing level of investment in industrial infrastructure and energy production

Based on Future Market Insights Inc's (FMI) market study and the Company's management view, the expansion of energy grids, the modernization of gas networks, replacement investment in water and sewage networks, and urban construction and industrial projects are broadly increasing demand for metal pipes and tubes across various regions. In water supply, the renewal of ageing main water lines, leak reduction and improved pressure management have shifted activity from emergency repairs toward planned network rehabilitation, which supports the stability of demand regardless of the economic cycle.



Shift in demand toward more demanding applications in which quality, operational reliability and purity are critical factors

Corrosion, high pressures and temperatures, as well as sour gas and marine conditions, have shifted demand from conventional carbon steel toward stainless steel, nickel alloys, titanium and copper-nickel solutions. At the same time, pipe and tube sorts suitable for hydrogen transport, the high-grade alloys required for carbon capture and storage, and new applications of the energy transition, such as geothermal energy and district energy systems, are increasing the share of technically demanding metal piping systems. In the Company's management's assessment, this development particularly supports operators such as T-DRILL, since more demanding materials and customer segments with high purity and quality requirements increase the importance of precision, repeatability and automation in metal pipe and tube processing.



Growth of electrification, energy efficiency and digital infrastructure

The strengthening of electricity grids, connections for renewable generation, and the strong growth in the number of data centers are increasing demand for chilled water piping, stainless process piping, copper pipe and tube networks and fire suppression systems. IEA (The International Energy Agency) estimates that data centers' electricity consumption will approximately double by 2030, which creates indirect demand for metal piping systems through cooling, power supply and water management.



Industry's growing requirements for productivity and resource-efficiency

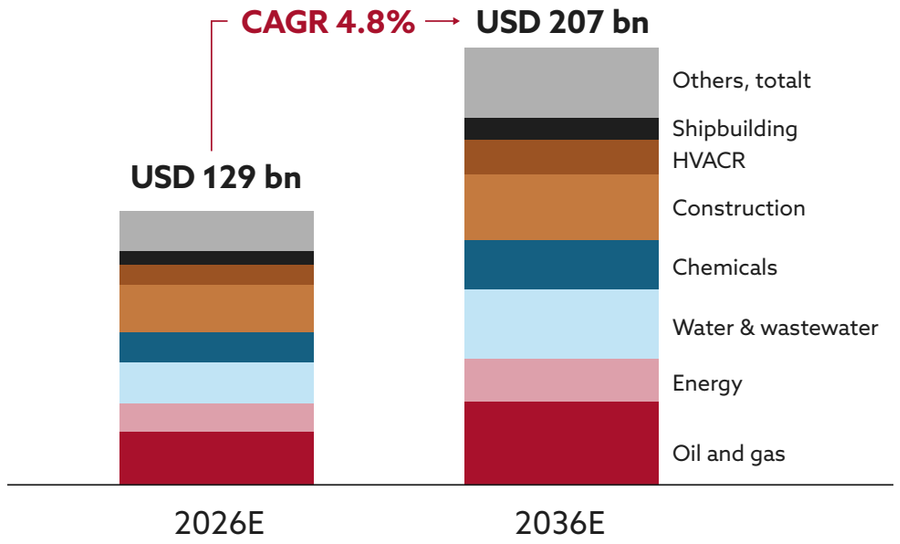
The weakening availability of skilled labor, rising labor costs and tightening environmental and emissions requirements are driving customers to replace traditional, manual process steps with automated and material-efficient methods. According to the Company's own studies and reviews received from customers, T-DRILL's methods can achieve savings of up to 80 percent in time, material and labor compared with traditional manufacturing methods, and the method also reduces the number of weld seams and thereby the risk of quality deviations. In the Company's management's assessment, the tightening of these requirements reinforces the shift toward specialized processing technologies.

[1] Company's management's view, based on the findings of FMI's market research

The global metal pipe and tube market

T-DRILL's business is based on the global metal pipe and tube market, which forms the basis for demand for the Company's equipment and methods. The metal pipe and tube market covers pipes and tubes made of iron and other metals used for the transfer of liquids, gases and slurries, as well as for structural purposes in industry, construction and energy production. According to FMI[1], the market size was approximately USD 108 billion in 2021 and it is estimated to be approximately USD 129 billion in 2026. FMI estimates that between 2026 and 2036 the market will grow at an average compound annual growth rate (CAGR) of approximately 4.8 percent per year and will reach a level of approximately USD 207 billion by the end of the forecast period.

Development of the global metal pipe and tube market by industry, 2026–2036 (USD billion)



[1] Source: FMI, "Global Metal Pipe Market – Industry Analysis 2021–2025 and Opportunity Assessment 2026–2036".

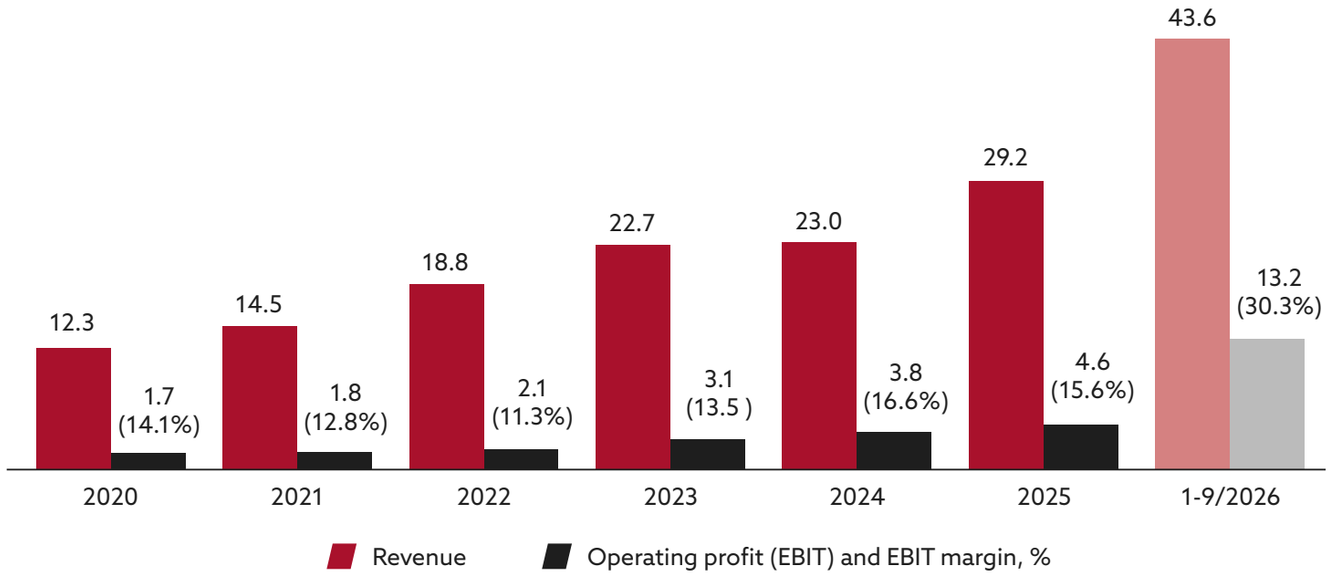
T-DRILL's key customer industries



Strong financial performance

T-DRILL has grown profitably for several years already. The Company's net sales doubled from approximately EUR 14.5 million in 2021 to more than EUR 29 million in 2025. At the same time, the Company's profitability has remained strong, with an operating profit of 15.6 percent of net sales for the financial year 2025.

In the Company's view, its efficient business model, profitability and stable financial position form the basis for implementing its strategy and for future growth.



EUR million. Net sales and operating profit are based on the Company's Audited Consolidated Financial Statements for the years 2024 and 2025 and for the years 2020–2023, on the Company's statutory audited financial statements. The figures for the nine-month period ending 30 September 2026 are unaudited.

Key figures

The following table sets forth T-DRILL's key figures for the periods indicated:

	Nine-month period ended 30 September (unaudited)		Financial year ended 31 December (unaudited, unless otherwise indicated)	
(EUR thousand, unless otherwise indicated)	**2026**	**2025**	**2025**	**2024**
Orders received[1]	97,408	22,823	48,602	24,452
Order backlog[1]	81,098	9,086	24,850	5,912
Net sales	43,613	19,799	29,194*)	23,041*)
Net sales growth, %[1]	120.3%	41.5%	26.7%	1.5%
Gross profit, % of net sales[1]	57.6%	60.1%	57.2%	60.5%
Lifecycle services, % of net sales[1]	20.0%	27.9%	29.4%	28.2%
Equipment sales, % of net sales[1]	80.0%	72.1%	70.6%	71.8%
EBITDA[1]	13,575	4,098	5,043	4,227
EBITDA, % of net sales[1]	31.1%	20.7%	17.3%	18.3%
Operating profit (EBIT)	13,217	3,713	4,567*)	3,834*)
Operating profit (EBIT), % of net sales[1]	30.3%	18.8%	15.6%	16.6%
Profit for the period	9,914	2,920	2,881*)	1,768*)
Profit for the period, % of net sales[1]	22.7%	14.7%	9.9%	7.7%
Earnings per share, EUR[1, 2]	0.39	0.12	0.11	0.07
Net cash from operating activities	30,737	-1,099	-52*)	3,458*)
Net cash from investments	-1,285	-240	-383*)	-1,086*)
Net cash from financing	-12,803	-1,672	-1,759*)	-2,075*)
Total assets	42,027	15,990	18,861*)	13,749*)
Net interest-bearing debt[1]	-16,669	1,280	343	-1,368
Net gearing, %[1]	-253.7%	14.1%	3.7%	-17.4%
Equity ratio, %[1]	33.3%	61.9%	55.7%	59.1%
Return on capital employed (ROCE), %[1]	158.0%	62.0%	48.4%	44.5%
Equity	6,570	9,050	9,155*)	7,874*)
Return on equity (ROE), %[1]	126.4%	40.5%	33.8%	25.3%
Average number of personnel[1]	139	118	118	92

*) Audited.

[1] Alternative performance measure. In the Translation of the Finnish Prospectus, T-DRILL presents certain measures of financial performance, financial position and cash flows that constitute alternative performance measures as defined in the guidelines on "Alternative Performance Measures" issued by the European Securities and Markets Authority ("ESMA"). Alternative performance measures should not be considered in isolation from, or as substitutes for, financial measures determined in accordance with FAS. Alternative performance measures may be calculated using different formulae and, therefore, the alternative performance measures presented in the Translation of the Finnish Prospectus may not be comparable to similarly titled measures presented by other companies. Alternative performance measures are unaudited.

[2] On 11 October 2026, the Company's shareholders unanimously resolved on a share issue without consideration (share split), in which 24,999 new series A and series J shares were issued for each existing series A and series J share of the Company. The figures presented herein take the share split into account.

Financial targets and dividend policy

Financial targets

The Company's objective is to grow its net sales to approximately EUR 100 million by the end of 2027. The company's net sales were 23.0 million euros in 2024 and 29.2 million euros in 2025. Lifecycle services accounted for approximately 6.5 million euros of net sales in 2024 (28.2 percent of net sales) and approximately 8.6 million euros in 2025 (29.4 percent of net sales). In 2026, strong net sales growth will be driven primarily by sales of specialized industrial machinery. Net sales from lifecycle services are expected to continue growing, but at a more moderate pace than machinery sales, which is why its relative share of net sales will decrease. The growing installed machine base will lay the foundation for future growth in lifecycle services. The Company's net sales target for 2027 is based on the implementation of the Company's growth strategy, lifecycle services accounting for approximately 15–20 percent of net sales and leveraging the order backlog of approximately EUR 55 million (the situation as of 30 September 2026) for 2027. The Company's operating profit margin was 16.6 percent in 2024 and 15.6 percent in 2025. The Company is targeting an operating profit margin of 23–27 percent in 2027.

T-DRILL's medium-term objective is to grow its net sales to EUR 130 million by the end of 2030. Of the net sales target, approximately EUR 110 million is intended to be achieved through organic growth. The objective is for equipment sales to account organically for approximately EUR 80 million of net sales by the end of 2030, and lifecycle services for approximately EUR 30 million. In addition, the Company's objective is to increase its net sales by approximately EUR 20 million through potential selected corporate or technology acquisitions. T-DRILL's objective is to grow profitably and maintain an operating profit margin of 20–25 percent over the medium term. The target is based on the implementation of measures in line with the growth strategy.

Dividend policy

The Company aims to distribute 30–50 percent of its result for the financial year as dividends annually. The Company assesses the conditions for profit distribution annually, so that any potential profit distribution does not jeopardize the implementation of the growth strategy and the achievement of the financial targets.

Guidance for 2026

The Company estimates that net sales for 2026 will grow to EUR 65–75 million and that operating profit will be 25–30 percent of net sales. The estimate is based, among other things, on net sales of EUR 43.6 million for the nine-month period ended 30 September 2026 and an open order book of approximately EUR 81 million, of which approximately EUR 55 million is allocated to 2027.

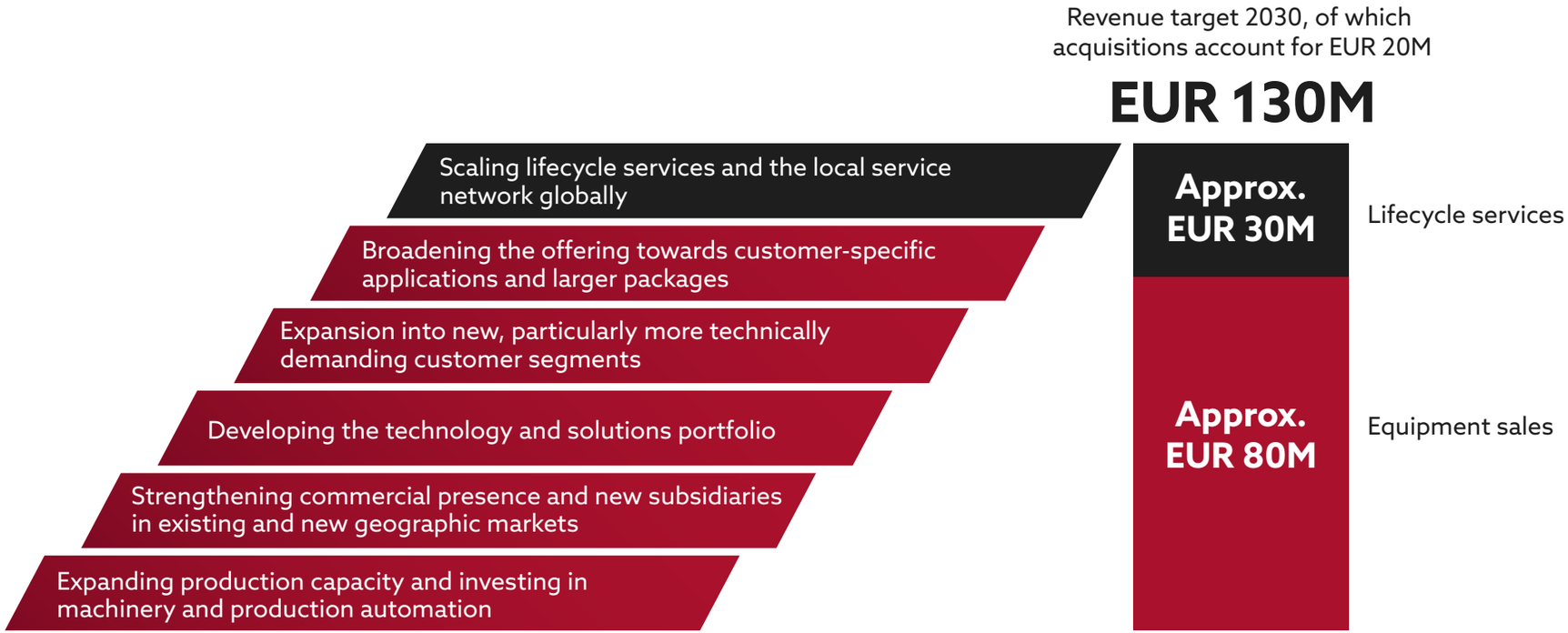


T-DRILL's growth strategy

In accordance with the Company's strategy, its objective is significant and profitable net sales growth by expanding its product offering into new customer segments, strengthening its geographic presence, and scaling its lifecycle services. At the core of the strategy is the Company's competitive advantage based on its core technologies, which the Company seeks to leverage in both existing and new markets and industries.

The Company also evaluates acquisition opportunities as part of its growth strategy. The Company's objective is to identify targets that support its position in tube and pipe fabrication solutions and related adjacent areas, complement its product and technology offering, for example with respect to automation, and expand its services business and the utilization of its installed base of equipment. In addition, the Company may consider acquisitions that support its geographic expansion into growth markets or enable access to new customer segments.

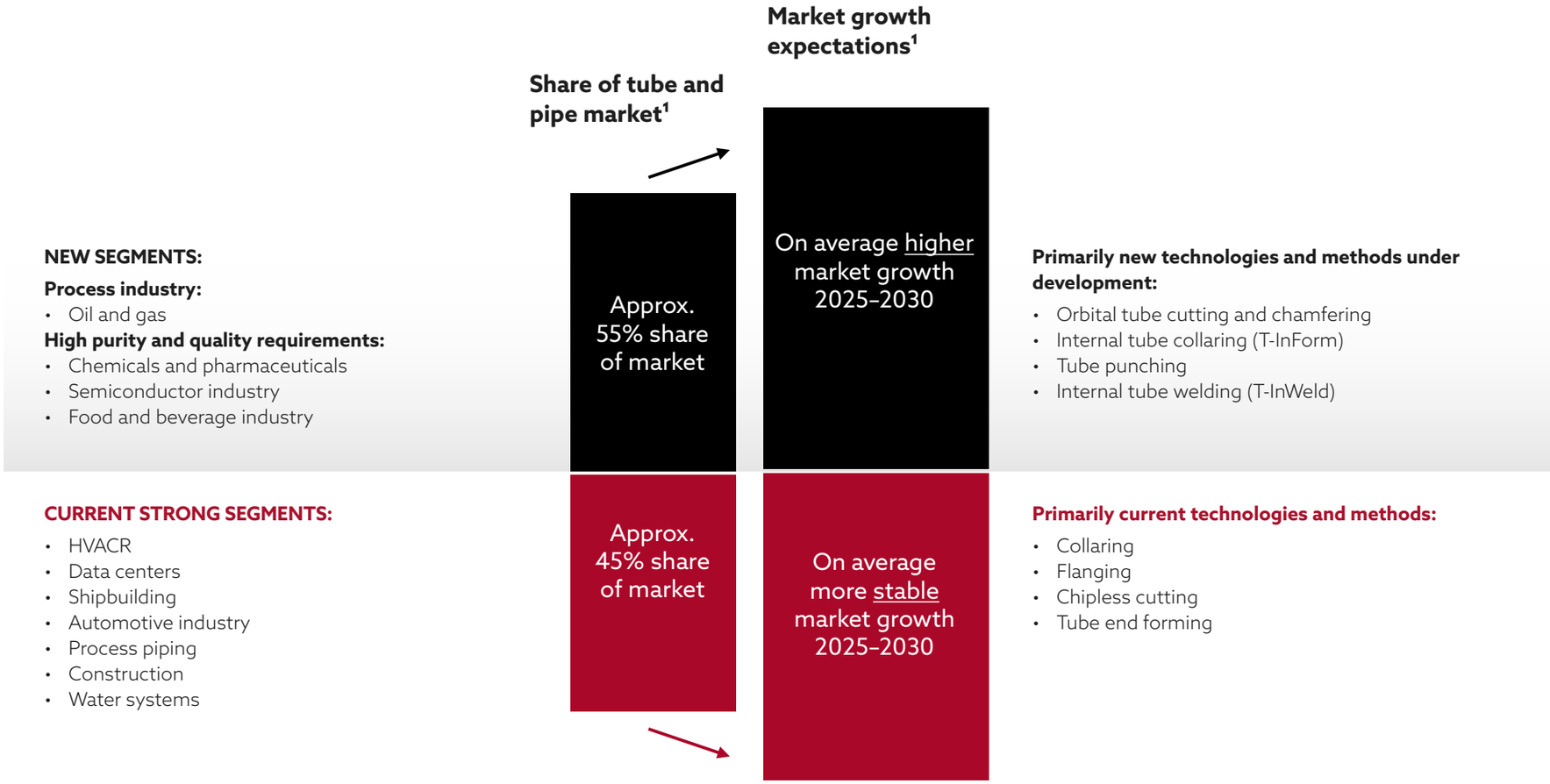
The Company's strategy is built on six mutually complementary growth drivers:



New technologies enable expansion into new customer segments

T-DRILL's technologies which are under development; internal tube welding (T-InWeld), internal tube collaring (T-InForm), metal tube punching and welding, and orbital cutting and chamfering, enable expansion into more demanding customer segments with high purity and quality requirements.

These technologies can be used to process metal tubes and pipes for segments with high purity and quality requirements, where very high requirements are placed on the quality of the inner surface. The weld seams and collars are smooth on the inside of the metal tube, which results in excellent flow properties and prevents the accumulation of impurities in the metal tube or pipe. This is particularly important in, among others, the semiconductor, food, beverage, chemical and pharmaceutical industries, and creates market potential for the Company in these industries.



[1] Source: FMI

Management team



Jouni Matikainen
CEO

Member of the management team since 2020

Key experience:
CEO, Epec Oy and Global Sales Manager, ABB Oy



Ari Vainionpää
CFO

Member of the management team since 2022

Key experience:
CFO, Pesmel Oy, Administrative Manager, SAV-rahoitus Oyj



Juha Murtomäki
Technology and R&D Director

Member of the management team since 2016

Key experience:
CEO, Plantool Oy



Jussi Alahuhtala
Sales and Marketing Director

Member of the management team since 2025

Key experience:
Management positions, ABB Oy



Janne Saarinen
Service Director

Member of the management team since 2019

Key experience:
Aftersales manager, Lumikko Technologies Oy



Mark Sanders
Interim Chief Executive Officer, T-Drill Industries Inc.

Member of the management team since 2026

Key experience:
Sales Manager and Vice President, T-Drill Industries Inc.



Pia Ylelä
HR Manager

Member of the management team since 2026

Key experience:
HR manager and HR assistant, Finn-Power Oy



Esa Kojo
Chief Operating

OfficerMember of the management team since 2026

Key experience:
Production Director, Veslatec Oy

Board of Directors



Lars-Erik Schöring
Chair of the Board

Board member
since 2016

Key experience:
Managing Director, Oy Leinolat Ab, and management positions, Wärtsilä Oyj Abp



Steven Greenfield
Board member

Board member
since 2025

Key experience:
General Partner, Automotive Ventures LLC



Tomas Hedenborg
Board member

Board member
since 2021

Key experience:
Founder and Managing Director, Fabel Advisory Oy Ab



Keimo Kalliosaari
Board member

Board member
since 2025

Key experience:
Managing Director, Oy Leinolat Ab



Juha Kytölä
Board member

Board member
since 2018

Key experience:
Chief Technology Officer, Wärtsilä Oyj Abp



Joanna Leinola
Board member

Board member
since 2026

Key experience:
Tax Specialist, Finnish Tax Administration

Questions and answers

Why is T-DRILL listing and how will the proceeds from the offering be used?

The objective of the Offering is to increase T-DRILL's general recognition among customers, partners, prospective employees and investors, to raise capital to enable the execution of its international growth strategy, to broaden the Company's ownership base and create liquidity for the Company's shares, and to enable more effective use of the Company's shares for employee retention and incentive purposes as well as in potential acquisitions.

The proceeds from the Share Issue are intended to be used for, in accordance with the Company's growth strategy, development of production capacity and automation, expanding the commercial presence, developing the technology and solutions portfolio, expanding into new customer segments, broadening the offering to include customer-specific solutions and expanding the lifecycle services and service network. Any proceeds remaining after financing these initiatives may also be used in part for acquisitions.

How can I subscribe for shares?

The place of subscription in the public offering is Evli's web service at www.evli.com/en/t-drill-ipo.

In Evli's web service, the subscription can be made through the online banking credentials of Aktia, Danske Bank, Nordea, Oma Säästöpankki, Osuuspankki, POP Pankki, S-Pankki, Säästöpankki and Ålandsbanken. The commitment can also be made on behalf of a corporation. The subscription must be paid at the time of subscription.

A subscription cannot be made to a Finnish equity savings account.

In addition, when separately agreed, the commitment can be made at Evli's office at Aleksanterinkatu 19, 00100 Helsinki, on weekdays between 9 a.m. and 4 p.m. If an investor wishes to subscribe at an Evli office, the investor must schedule an appointment in advance. The appointment must be made no later than the next business day following the start of the subscription period.

When can the subscription period be discontinued?

The Company's Board of Directors and the Principal Shareholder have, in the event of an oversubscription, the right to discontinue the subscription period of the public offering to end at the earliest on 30 November 2026 at 4:00 p.m. (Finnish time). In addition, the Company's Board of Directors and the Principal Shareholder may, at their sole discretion, decide to discontinue the subscription period of the institutional offering to end at the earliest on 2 December 2026 at 12:00. The subscription periods of the public offering and institutional offering may be discontinued or not discontinued independently of one another. A company announcement regarding the decision on discontinuation will be published without delay after the subscription period has been discontinued.

How many shares can I subscribe for?

Commitments in the public offering must be no less than 100 and no more than 14,999 new shares.

An investor, whose purchase offer is at least 15,000 offer shares, may participate in the institutional offering.

Will I receive the amount of shares I subscribed for?

The Company's Board of Directors and the Principal Shareholder will decide together on the allocation of the offered new shares in the public offering to investors after the completion decision. Only new shares are allocated to investors in the public offering. The Company's Board of Directors and the Principal Shareholder will decide on the procedure to be followed in the event of an oversubscription. Commitments may be approved or rejected in whole or in part. In the event of an oversubscription, the Company aims to approve the commitments in whole up to a limit to be decided at a later stage and, insofar as this amount is exceeded, the aim is to allocate new shares in proportion to the amount of commitments unmet. The demand or subscription situation in the institutional offering will not affect the amount of approved subscriptions made in the public offering.

When will trading with the shares begin?

Trading in the shares on First North is expected to commence on or about 9 December 2026.

Where can I find more information?

More information and the Translation of the Finnish Prospectus is available on the Company's website at www.t-drill.com/investors/IPO.

Risk factors

The following is a summary of the key risk factors relating to the Company. Before making an investment decision, investors are advised to review the Translation of the Finnish Prospectus prepared by the Company, which contains a more comprehensive description of the risk factors relating to the Company. The Translation of the Finnish Prospectus is available at www.t-drill.com/investors/IPO.

Risks relating to T-DRILL's business operations and industry

- T-DRILL may not necessarily succeed in implementing its growth strategy, and the growth drivers it has identified may not necessarily result in the anticipated growth in net sales.
- T-DRILL may not be able to manage its targeted rapid growth, and its resources may prove insufficient to implement its growth strategy.
- A significant proportion of T-DRILL's net sales is generated from North America, which exposes the Company to risks that could have a material adverse effect on T-DRILL's business and financial position.
- Risks relating to the terms of customer agreements and the fulfilment of obligations thereunder, as well as to contractual interpretation, could result in compensation or other liabilities.
- T-DRILL's production is concentrated at its production facilities in Laihia, Isokyrö and Kurikka, which exposes the Company to operational risks.
- T-DRILL's business is exposed to economic, societal and political changes in countries around the world, which may have an adverse effect on T-DRILL's results of operations.
- A deterioration in the availability of materials, components and semi-finished products, the loss of suppliers, or an increase in purchasing costs could have an adverse effect on T-DRILL's business and profitability.
- Cyberattacks or other data security breaches could have an adverse effect on T-DRILL's business.
- Intensifying competition or new technologies competing with T-DRILL's machines could have an adverse effect on T-DRILL's results of operations.
- Operational risks relating to the management and oversight of T-DRILL's United States and German subsidiaries.
- The loss of significant customers or key accounts could have an adverse effect on T-DRILL's business.
- T-DRILL may not necessarily succeed in achieving its sustainability targets.
- Potential unrealized or unsuccessful strategic acquisitions could disrupt T-DRILL's business and weaken its financial position.

Risks relating to T-DRILL's personnel and subcontractors

- Potential failure to recruit and retain key personnel and skilled employees could have a material adverse effect on T-DRILL's business.
- Human errors, negligence and misconduct by T-DRILL's employees or subcontractors may cause damage and reputational harm.

Risks relating to T-DRILL's legal environment

- Product liability risks relating to the U.S. legal system are significant and may cause substantial costs.
- Inadequate protection of T-DRILL's intellectual property rights, or infringement claims by third parties, could weaken the Company's competitive advantage and cause significant financial losses.
- Legislation and regulatory requirements relating to T-DRILL's and its customers' business, as well as changes thereto, may create challenges and obstacles for T-DRILL's business and cause significant additional costs or reputational harm.
- Litigation or legal claims may have an adverse effect on T-DRILL's business or cause the incurrence of unexpected costs.

Risks relating to T-DRILL's financial condition and financing

- A weakening of the U.S. dollar against the euro could weaken the Company's net sales and profitability.
- An increase in interest rates could have an adverse effect on T-DRILL's financial position and profitability.
- The availability of additional financing may deteriorate, and its cost may increase.

Risks relating to the Company's shares

- The market price or liquidity of the Company's shares may fluctuate significantly.
- A major shareholder may sell a significant part of the Company's shares held by it, which may have an adverse impact on the market price of T-DRILL's shares and it can lead to other negative effects for T-DRILL or its shareholders.
- T-DRILL's main shareholder has control over T-DRILL as at the date of the Translation of the Finnish Prospectus, and the interests of the main shareholder may differ from the interests of the minority shareholders.
- There is no assurance of distribution of dividend or capital repayment to the shareholders in the future.
- Any future share issues or considerable sales of Shares may decrease the value of the Company's shares, and any future share issues may dilute the holdings of current shareholders.
- Certain foreign shareholders may not be able to exercise their subscription rights.
- Investors with a different reference currency than the euro are exposed to certain foreign exchange risks when investing in the Company's shares.

Risks relating to the Offering

- The Offering may not be fully subscribed or completed as planned or at all.
- Subscriptions cannot be cancelled.
- The Listing may be delayed or cancelled.
- Companies listed on First North are not subject to the same securities market regulation and the same rules as companies listed on a regulated market, and due to this, investing in such a company may involve more risks than investing in companies listed on regulated market.
- As a result of the Listing, T-DRILL will incur additional costs and new obligations relating to operating as a listed company, and possible negligence could lead to administrative sanctions.



Terms and conditions of the Offering

The terms and conditions of the Offering and subscription instructions are included in full in the Translation of the Finnish Prospectus prepared by T-DRILL in connection with the Offering.

The Translation of the Finnish Prospectus has been published on the Company's website at www.t-drill.com/investors/IPO.




T-DRILL
www.t-drill.com/investors/IPO