THE TRANSLATION OF THE FINNISH PROSPECTUS **19 November 2026**

Share Sale of preliminary a maximum of 7,320,644 Sale Shares

Share Issue of approximately EUR 10.0 million

Subscription Price EUR 6.83 per Offer Share

This translation of the Finnish Prospectus (the "**Translation**") has been prepared in connection with the Offering (as defined below) of T-Drill Oyj, a public limited liability company incorporated in Finland ("**T-DRILL**" or the "**Company**"). The Company aims to raise gross proceeds of approximately EUR 10.0 million through a share issue by offering new shares in the Company (the "**New Shares**") 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 (as defined below). In addition, Oy Leinolat Ab ("**Principal Shareholder**") and the other current shareholders listed in Annex A to this Translation (together with the Principal Shareholder, the "**Sellers**") will offer for purchase preliminarily in total a maximum of 7,320,644 shares in the Company (the "**Sale Shares**") (the "**Share Sale**", and together with the Share Issue, the "**Offering**"). Unless the context indicates otherwise, the New Shares (including the Personnel Shares (as defined below)) and the Sale Shares are together referred to herein as the "**Offer Shares**". As at the date of this Translation, the Company has two series of shares, series A shares and series J shares. The Company's A and J share series will be combined on a 1:1 ratio, conditional upon the Listing, in connection with the possible application for the Company's shares to be admitted to trading on First North, but in any event prior to the Company's shares being admitted to trading, after which the Company's shares will not be divided into different series of shares. In this Translation, the terms "the **Company's shares**" and "**Offer Shares**" refer to the Company's shares after the combination of the share series.

The Offering consists of (i) a public offering to private individuals and entities in Finland, Norway, Sweden and Denmark (the "**Public Offering**"), (ii) an institutional offering to institutional investors in Finland and, in accordance with applicable laws, internationally outside the United States (the "**Institutional Offering**"), 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 (the "**Personnel Offering**"). 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 (the "**Subscription Price**"). The Subscription Price in the Personnel Offering is approximately 10.0 percent lower than the Subscription Price in the Public Offering (i.e., EUR 6.15 per Personnel Share) (the "**Subscription Price of the Personnel Offering**").

Ahlström Invest B.V., 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 (each, a "**Cornerstone Investor**" or 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, as described in *"Details of the Offer and Admission to Trading – Special Terms and Conditions Concerning the Institutional Offering – Subscription Undertakings."* In addition, Ahlström Invest B.V. has the right, as agreed in the subscription undertaking, to acquire shares in the Company from Oy Leinolat Ab for a total purchase price of up to EUR 25.0 million. 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.

UB Asset Management Ltd acts as the sole global coordinator of the Offering (the "**Sole Global Coordinator**"), Evli Plc as the subscription place in the Public Offering and the Personnel Offering in Finland, and Nordnet Bank AB as the subscription place in the Public Offering in Norway, Sweden and Denmark.

The subscription period for the Public Offering will commence on 23 November 2026 at 10:00 a.m. (Finnish time) and is expected to end on 2 December 2026 at 4:00 p.m. (Finnish time). The subscription period for the Institutional Offering will commence on 23 November 2026 at 10:00 a.m. (Finnish time) and is expected to end on 4 December 2026 at 12:00 p.m. (Finnish time). The subscription period for the Personnel Offering will commence on 23 November 2026 at 10:00 a.m. (Finnish time) and is expected to end on 27 November 2026 at 4:00 p.m. (Finnish time). Instructions for subscription and the more detailed terms and conditions of the Offering are set out in the Translation. The Company intends to submit a listing application to Nasdaq Helsinki for the Company's shares to be listed on the Nasdaq First North Growth Market Finland trading venue **("First North")** under the trading code "TDRILL". Trading in the Company's shares on First North is expected to commence on or about 9 December 2026. UB Corporate Finance Oy acts as the Company's Financial Adviser and Certified Adviser under the Nasdaq First North Growth Market Rulebook (the "**Certified Adviser**").

Nasdaq First North Growth Market is a registered SME growth market pursuant to the directive on markets in financial instruments (2014/65), as implemented nationally in Denmark, Finland, Iceland and Sweden, and is operated by an exchange belonging to the Nasdaq group. Issuers on Nasdaq First North Growth Market are not subject to the same rules as issuers on a regulated main market, as defined under EU legislation and implemented nationally, but instead to a less extensive set of rules adapted for small growth companies. Investing in an issuer on Nasdaq First North Growth Market may therefore involve greater risk than investing in an issuer on a main market. All issuers with shares admitted to trading on Nasdaq First North Growth Market have a Certified Adviser that oversees compliance with the rules. The application for admission to trading is approved by the relevant Nasdaq exchange.

The Offer Shares will be offered in the Institutional Offering to institutional investors outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"). The Shares (including the Offer Shares) have not been registered under the U.S. Securities Act or under the securities laws of any state of the United States and, accordingly, will not be offered or sold, directly or indirectly, in or into the United States. This Translation may not be sent to any person in the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, or any other jurisdiction where it would not be permissible to make an offer. The Shares may not be offered, sold, resold, transferred or delivered, directly or indirectly, in or into any such country. For certain risk factors involved in investing in the Company's shares, see the section "*Risk Factors*."

Sole Global Coordinator

UB United Bankers

UB Asset Management Ltd

IMPORTANT INFORMATION

In connection with the Offering, the Company has prepared the Finnish Prospectus (the "**Finnish Prospectus**") in accordance with the following regulations and recommendations: the Finnish Securities Market Act (746/2012, as amended) (the "**Finnish Securities Market Act**"), Regulation (EU) 2017/1129 of the European Parliament and of the Council on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (as amended, the "**Prospectus Regulation**"), Commission Delegated Regulation (EU) 2019/980 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council as regards the format, content, scrutiny and approval of the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Commission Regulation (EC) No 809/2004 (as amended), Commission Delegated Regulation (EU) 2026/1061 amending Delegated Regulation (EU) 2019/980 as regards the standardised format and sequence and the streamlined content, scrutiny and approval of the prospectus (Annex 15), Commission Delegated Regulation (EU) 2019/979 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council with regard to regulatory technical standards on key financial information in the summary of a prospectus, the publication and classification of prospectuses, advertisements for securities, supplements to a prospectus, and the notification portal, and repealing Commission Delegated Regulation (EU) No 382/2014 and Commission Delegated Regulation (EU) 2016/301 (as amended). In accordance with the Prospectus Regulation, a Swedish summary and an English translation of the Finnish Prospectus (the "**Translation**") will be notified to the Swedish Financial Supervisory Authority (Swedish: Finansinspektionen) for use in Sweden. In addition, the Translation will be notified to the Danish Financial Supervisory Authority (Danish: Finanstilsynet) and the Norwegian Financial Supervisory Authority (Norwegian: Finanstilsynet) for use in Denmark and Norway. The Company is responsible for the Translations of the Finnish Prospectus.

This Translation also contains the summary in the format required by Article 7 of the Prospectus Regulation. The Translation, including the summary, and a Swedish-language translation of the summary have been prepared to correspond to the Finnish Prospectus. The Finnish Financial Supervisory Authority (the "**FIN-FSA**"), as the competent authority under the Prospectus Regulation, has approved the Finnish Prospectus. The FIN-FSA has only approved the Finnish Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. The FIN-FSA has not approved the Translation or the Swedish-language translation of the summary. Approval of the Finnish Prospectus shall not be considered as an endorsement of the issuer or the quality of the securities that are the subject of the Finnish Prospectus. The journal number of the FIN-FSA's decision of approval of the Finnish Prospectus is FIVA/2026/1790. In case of any discrepancies between the Finnish Prospectus and the Translation, or between the Finnish Prospectus and the Swedish-language translation of the summary, the Finnish Prospectus shall prevail.

The Finnish Prospectus is valid until the offering of the Offer Shares ends. The obligation to supplement the Finnish Prospectus due to significant new factors, material mistakes or material inaccuracies under the Prospectus Regulation does not apply after the Finnish Prospectus is no longer valid.

In this Translation, any reference to the "**Company**" or "**T-DRILL**" means T-Drill Oyj and its subsidiaries on a consolidated basis, except where it is clear from the context that the term means T-Drill Oyj as the group parent company or a particular subsidiary or business unit only. References relating to the Company's shares, share capital or matters of corporate governance shall refer to the shares, share capital and corporate governance of T-Drill Oyj.

Shareholders and prospective investors should rely solely on the information contained in the Translation as well as on the company announcements published by the Company. The Company or the Sole Global Coordinator have not authorized anyone to provide any information or give any statements other than those provided in the Translation. Delivery of the Translation shall not indicate that the information presented in the Translation is correct in all respects on any day other than the date of the Translation, or that there would not be any changes in the business of T-DRILL after the date of the Translation. If, after the Finnish Prospectus has been approved but before the end of the subscription period, any significant new factors, material mistakes or material inaccuracies relating to the information contained in the Translation arise or are discovered that may affect the assessment of the Offer Shares, the Translation shall be supplemented in accordance with the Prospectus Regulation. If the Finnish Prospectus is supplemented, the supplement and its English language translation will be published through a company announcement. Responsibility to supplement the Translation shall end when this Translation expires.

In a number of countries, in particular in the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore and South Africa, the distribution of the Translation and the offer of the shares are subject to restrictions imposed by law (such as registration, admission, qualification and other regulations). The offer to subscribe for the Shares does not include persons in any jurisdiction where such an offer would be illegal. No action has been or will be taken by the Company or the Sole Global Coordinator to permit the possession or distribution of the Translation (or any other offering or publicity materials or application form(s) relating to the Offering) in any jurisdiction where such distribution may otherwise lead to a breach of any law or regulatory requirement. The Shares may not be offered or sold, directly or indirectly, and neither this Translation nor any documents relating to the shares nor any advertisements may be distributed or published in any jurisdiction in which this would violate any laws or regulations. No action has been or will be taken by the Company or the Sole Global Coordinator to permit public offering of the shares outside Finland, Norway, Sweden or Denmark. The Company and the Sole Global Coordinator require that any person who receives this Translation into their possession acquire adequate information about these restrictions and comply with them. Nevertheless, the Shares may be offered to qualified investors in a member state of the European Economic Area ("**EEA**"), if any of the exceptions in the Prospectus Regulation is applicable.

The Shares have not been, and will not be, registered under the US Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States. The Shares may not, with certain exceptions, be offered, sold, exercised, pledged, transferred or delivered, directly or indirectly, in or into the United States. In addition to the United States, the legislation of certain other countries may restrict the distribution of this Translation. This Translation must not be considered an offer of securities in such country, where offering of shares would be forbidden. The shares may not be offered, sold, exercised, pledged, transferred or delivered, directly or indirectly, in or into such country. Neither the Company nor the Sole Global Coordinator accepts any legal responsibility for persons who have obtained the Translation in violation of these restrictions, irrespective of whether these persons are prospective subscribers or purchasers of the shares. The Company reserves the right, in its sole and absolute discretion, to reject any subscription of the shares that the Company or its representatives believe may give rise to a breach or violation of any law, rule or regulation. The Sole Global Coordinator is acting exclusively for the Company and no one else in connection with the Offering. The Sole Global Coordinator will not regard any other person as its respective client in relation to the Offering. The Sole Global Coordinator will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Offering or any transaction or arrangement referred to herein.

Investors must not construe the contents of this Translation as legal, investment or tax advice. Each investor should consult such investor's own counsel, accountant or business advisor as to legal, investment and tax advice and related matters pertaining to the Offering, if they deem it necessary.

Certain statements in this Translation, such as certain statements set forth under "*Summary*", "*Risk Factors*", "*Strategy, Performance and Business Environment*", "*Persons Responsible, Third Party Information, Experts' Reports and Competent Authority Approval*" and "*Estimate of Likely Future Development*" are based on the beliefs of the Company's management as well as assumptions made by and information currently available to the Company's management, and such statements may constitute forward-looking statements. The words "believe", "expect", "anticipate", "intend" or "plan", "estimate" and similar verbs or expressions identify certain of such forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors, and as a result, events described in the forward-looking statements may not occur or may fail to materialize. The section "*Risk Factors*" of this Translation presents examples of these risks, uncertainties and other factors. Should one or more of these and other risks or uncertainties materialize, or the underlying assumptions prove wrong, T-DRILL's actual results of operations or financial position could differ significantly from what is described in this Translation as expected, believed, estimated or anticipated.

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SUMMARY

Introduction and warnings

*This summary contains all the sections required by Regulation (EU) 2017/1129 of the European Parliament and of the Council, as amended (the "**Prospectus Regulation**") to be included in a summary for this type of securities and issuer. This summary should be read as an introduction to the translation of the Finnish Prospectus (the "**Translation**"). In this Translation, the terms "the **Company's shares**" and "**Offer Shares**" refer to the Company's shares after the combination of the share series. Any decision to invest in the securities should be based on consideration of the Translation as a whole by the investor. An investor investing in the securities could lose all or part of the invested capital. Where a claim relating to the information contained in the Translation is brought before a court, the plaintiff investor might, under applicable law, have to bear the costs of translating the Translation before legal proceedings are initiated. T-Drill Oyj (the "Company" or "**T-DRILL**") assumes civil liability in respect of this summary only if it is misleading, inaccurate or inconsistent when read together with the other parts of the Translation, or if it does not provide, when read together with the other parts of the Translation, key information in order to aid investors when considering whether to invest in the Company's shares.*

The identity and contact details of the issuer are as follows:

Name of the issuer:	T-Drill Oyj
Address:	Ampujantie 32, 66400 Laihia
Business identity code:	0548785-8
Legal entity identifier (LEI):	743700BPNJZIPFARBT53
ISIN code of the shares:	FI4000625561

The Company will submit a listing application to Nasdaq Helsinki Oy ("**Nasdaq Helsinki**") for the listing of the Company's non-series shares on the Nasdaq First North Growth Market Finland trading venue ("**First North**") (the "**Listing**"). The Finnish Financial Supervisory Authority (the "**FIN-FSA**"), as the competent authority, has approved the Finnish language Prospectus (the "**Finnish Prospectus**") in accordance with the Prospectus Regulation on 19 November 2026. The FIN-FSA has only approved the Finnish Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Approval of the Finnish Prospectus shall not be considered as an endorsement of the issuer or the quality of the securities that are the subject of this Prospectus. The decision number of the approval of the Finnish Prospectus is FIVA/2026/1790.

The identity and contact details of the competent authority, the FIN-FSA, approving the Finnish Prospectus are as follows:

Financial Supervisory Authority

P.O. Box 103, FI-00101 Helsinki

Tel.: +358 9 183 51

Email: kirjaamo@fiva.fi.

Key Information on the Issuer

Who Is the Issuer of the Securities?

As at the date of this Translation, the Company's registered company name is T-Drill Oyj and it is domiciled in Laihia. The Company is registered in the trade register maintained by the Finnish Patent and Registration Office (the "**Trade Register**") under business identity code 0548785-8 and legal entity identifier (LEI) 743700BPNJZIPFARBT53. The Company is a public limited liability company incorporated in Finland, subject to the laws of Finland.

T-DRILL is an international technology company that develops machines and methods for the processing of industrial metal pipes and tubes. 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.

T-DRILL's business is based on four core technologies, which are collaring, flanging, chipless cutting and tube end forming. T-DRILL's technologies help customers reduce raw material consumption, welding time and material waste, and to advance their own sustainability goals through reduced resource use and environmental impact. T-DRILL's operating principle is to develop tube and pipe fabrication so that the necessary modifications can be made directly to the main tube, which streamlines the production process, improves work accuracy and reduces costs.

T-DRILL's competitive position is based on more than five decades of experience in the metal industry and the ability to deliver tailored solutions for customers' individual needs, ranging from lightly modified individual machines to fully integrated production lines in which several processes are combined seamlessly. The modular machine range enables adaptation to the requirements of different industries.

T-DRILL is a strongly international Company, as more than 99 percent of the Company's products are exported from Finland to the rest of the world, and international business has been the foundation of the Company's growth throughout its history. The Company's net sales is divided across five main market areas: North America, Europe, Asia, the Middle East and other regions. North America is the Company's largest single market area in terms of net sales, and Europe is the second largest.

Major Shareholders

The following table sets forth the shareholders owning five percent or more of the shares or voting rights in the Company. The ownership percentages are presented prior to the Offering (the "**Offering**"), taking into account the effect of the combination of share series resolved conditional upon the Offering. The information is based on the shareholders' register maintained by Euroclear Nordics Oy ("**Euroclear Nordics**") as at 19 November 2026, as well as on information available to the Company:

Shareholder	Number of Shares	Shares, %	Votes, %
Oy Leinolat Ab	23,100,000	90.23	90.23
Total	23,100,000	90.23	90.23

Oy Leinolat Ab has control over the Company as at the date of this Translation, as defined in the Finnish Securities Market Act.

Key management and auditor

The members of the Company's Board of Directors are Lars-Erik Schöring (Chair), Steven Greenfield, Tomas Hedenborg, Keimo Kalliosaari, Juha Kytölä and Joanna Leinola.

The Company's management team consists of Jouni Matikainen (Chief Executive Officer), Juha Murtomäki (Production and R&D Director), Ari Vainionpää (Chief Financial Officer), Jussi Alahuhtala (Sales Director), Janne Saarinen (Service Director), Markie (hereinafter referred to as Mark) Sanders (Interim Chief Executive Officer of T-Drill Industries Inc.), Pia Ylelä (HR Director) and Esa Kojo (Chief Operating Officer).

The Company's statutory auditor is the audit firm KPMG Oy Ab, with Antti Mäkiluoma, Authorized Public Accountant (KHT), as the key audit partner.

What Is the Key Financial Information Regarding the Issuer?

The financial information presented below is derived from, or based on, the group's unaudited financial information for the nine-month period ended 30 September 2026, including unaudited comparative information for the nine-month period ended 30 September 2025, and the set of consolidated financial statements prepared for the purposes of this Translation in accordance with the accounting standards currently in force in Finland ("**FAS**"), comprising the Company's Audited Consolidated Financial Statements for the financial years ended 31 December 2025 and 31 December 2024 (the "**Audited Consolidated Financial Statements**").

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

(EUR thousand, unless otherwise indicated)	**Nine-month period ended 30 September (unaudited)**		**Financial year ended 31 December (unaudited, 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 this Translation, 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 this Translation 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 J shares were issued for each existing series A and J share of the Company. The figures presented herein take the share split into account.

What Are the Key Risks That Are Specific to the Issuer?

- 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.
- Potential failure to recruit and retain key personnel and skilled employees could have a material adverse effect on T-DRILL's business.
- Product liability risks relating to the U.S. legal system are significant and may cause substantial costs.
- A weakening of the U.S. dollar against the euro could weaken the Company's net sales and profitability.

Key Information on the Securities

What Are the Main Features of the Securities?

The Company's shares are registered in the book-entry system maintained by Euroclear Nordics. As at the date of this Translation, the Company has two share series, series A shares and series J shares. The series A shares and series J shares otherwise carry the same rights in the Company, but the share series differ from each other in that the series J shares carry no voting rights in the resolutions of the General Meeting of Shareholders specified in the Articles of Association, and do not carry rights in respect of the distribution of funds events specified in the Articles of Association. The Company's shareholders unanimously resolved on 6 November 2026 to combine the Company's series A and series J shares, conditional upon the Listing, at a conversion ratio of 1:1. The Company's A and J share series will be combined in connection with the possible application for the Company's shares to be admitted to trading on First North, but in any event prior to the Company's shares being admitted to trading. After the combination, the Company's shares will not be divided into series of shares, and the Offer Shares offered in the Offering are such non-series shares. Following the combination of the share series, all of the Company's Shares will carry equal rights in the Company, such that each Share carries one vote at the Company's General Meeting of Shareholders and an equal right to dividends and other distributions of funds as the Company's other Shares (including distributions of assets in the event of the Company's dissolution or insolvency). The rights attached to the shares include, among others, pre-emptive rights to subscribe for new shares in the Company, the right to participate and exercise voting power at the General Meeting of Shareholders, the right to dividend and distribution of other unrestricted equity, and the right to demand redemption at a fair price from a shareholder that holds shares representing more than 90 percent of all the shares and votes in the Company, as well as other rights available under the Finnish Limited Liability Companies Act (624/2006, as amended) (the "**Finnish Companies Act**").

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 (as defined below).

The trading code of the Shares will be "TDRILL" and the ISIN code will be FI4000625561. The Shares have no nominal value and they are denominated in euro.

As at the date of this Translation, there is a redemption clause and a consent clause in the Company's Articles of Association. On 6 November 2026, the Company's shareholders unanimously resolved to remove the redemption and consent clause from the Articles of Association conditional upon the completion of the Listing. The removal of these clauses will be notified for registration to the Trade Register in connection with notifying the registration of the New

Shares to be issued in the Offering or immediately prior to such notification. Following the removal of the redemption and consent clauses, the shares in the Company are freely transferrable.

The Company's Board of Directors has, in connection with the Listing, approved the following 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.

Where Will the Securities Be Traded?

The Company will submit a listing application to Nasdaq Helsinki for the Company's non-series shares to be listed on First North. Trading in the Shares on First North is expected to commence on or about 9 December 2026.

What Are the Key Risks That Are Specific to the Securities?

- The market price or liquidity of the Shares may fluctuate significantly.
- A significant shareholder may sell a substantial portion of its shares in the Company, which could have a material adverse effect on the market value of T-DRILL's shares and could have adverse effects for T-DRILL or its shareholders.
- T-DRILL's largest shareholder has control over T-DRILL as at the date of this Translation, and the interests of the significant shareholder may differ from the interests of minority shareholders.

Key Information on the Offer of Securities to the Public and the Admission to Trading

Under Which Conditions and Timetable Can I Invest in This Security?

T-DRILL aims to raise gross proceeds of approximately EUR 10.0 million through a share issue by offering new shares in the Company (the "**New Shares**") 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 (as defined below). In addition, Oy Leinolat Ab (hereinafter also referred to as the "**Principal Shareholder**") and Eriansio Oy, Suutkanen Oy, Juku Capital Oy, HerCap Oy, Murtzin Oy and Sulevinvest Oy (together with the Principal Shareholder, the "**Sellers**") will offer for purchase preliminarily in total a maximum of 7,320,644 shares in the Company (the "**Sale Shares**") (the "**Share Sale**", and together with the Share Issue, the "**Offering**"). Unless the context indicates otherwise, the New Shares (including the Personnel Shares (as defined below)) and the Sale Shares are together referred to herein as the "**Offer Shares**". The Offer Shares are offered in the Public Offering (as defined below) and the Institutional Offering (as defined below) at a subscription price of EUR 6.83 per Offer Share (the "**Subscription Price**").

As at the date of this Translation, the Company has two series of shares, series A shares and series J shares. The Company's A and J share series will be combined on a 1:1 ratio, conditional upon the Listing, in connection with the possible application for the Company's shares to be admitted to trading on First North, but in any event prior to the Company's shares being admitted to trading. After the combination, the Company's shares will not be divided into series of shares, and the Offer Shares offered in the Offering are such non-series shares. The number of Offer Shares is preliminarily a maximum of 8,788,010 Offer Shares, assuming that the preliminary maximum number of New Shares would be subscribed for in the Share Issue, that a maximum of 32,520 New Shares would be subscribed for in the Personnel Offering (as defined below), and that the Sellers sell the maximum number of Sale Shares. The Offer Shares represent preliminarily a maximum of approximately 32.5 percent of all the shares in the Company and votes vested by the shares after the Share Issue, assuming that the Sellers will sell the maximum number of Sale Shares and that the Company will issue 1,467,366 New Shares.

The Offering consists of (i) a public offering to private individuals and entities in Finland, Norway, Sweden and Denmark (the "**Public Offering**"), (ii) an institutional offering to institutional investors in Finland and, in accordance with applicable laws, internationally outside the United States (the "**Institutional Offering**") and (iii) a personnel offering to the Company's personnel (the "**Personnel Offering**"). Only New Shares will be offered and allocated in the Public Offering and the Personnel Offering. Initially, a maximum of 732,064 New Shares will be offered in the Public Offering.

A maximum of 8,023,426 Offer Shares will be offered in the Institutional Offering. A maximum of 32,520 New Shares will initially be offered in the Personnel Offering (the "**Personnel Shares**"). Depending on demand, the Company and the Principal Shareholder may jointly reallocate Offer Shares between the Public Offering, the Institutional Offering and the Personnel Offering, in deviation from the initial number of shares such that only New Shares are offered and allocated in the Public Offering and the Personnel Offering. If the commitments made in the Public Offering or the Personnel Offering do not cover the number of New Shares initially offered therein, the unsubscribed portion of the New Shares may be transferred to the Institutional Offering. However, the minimum number of New Shares offered in the Public Offering shall be 439,238 New Shares or, if the total number of New Shares covered by the commitments submitted in the Public Offering is lower, the total number of New Shares covered by such commitments.

Ahlström Invest B.V., 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 (each, a "**Cornerstone Investor**" or together, the "**Cornerstone Investors**") have each individually, under undertakings given on 13 November 2026 and 16 November 2026, committed to 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, under an arrangement agreed in connection with its subscription undertaking, Ahlström Invest B.V. ("**Ahlström**") has the right, but not the obligation, to acquire shares in the Company from the Principal Shareholder for a total purchase price of up to EUR 25.0 million. 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.

The Offer Shares are offered in the Institutional Offering to institutional investors outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") ("**Regulation S**"), and otherwise in compliance with said regulation. The Shares (including the Offer Shares) have not been, and will not be, registered under the U.S. Securities Act, or under the securities laws of any state of the United States and, accordingly, will not be offered or sold, directly or indirectly, in or into the United States (as defined in Regulation S).

UB Asset Management Ltd acts as the Sole Global Coordinator of the Offering (the "**Sole Global Coordinator**"). The Company has appointed Evli Plc to act as the subscription place in the Public Offering and the Personnel Offering in Finland, and Nordnet Bank AB to act as a subscription place in the Public Offering in Norway, Sweden and Denmark.

The Offer Shares are offered in the Public Offering and the Institutional Offering at a Subscription Price of EUR 6.83 per Offer Share.

The subscription price per share in the Personnel Offering (the "**Subscription Price of the Personnel Offering**") is 10.0 percent lower than the Subscription Price, i.e. the Subscription Price of the Personnel Offering is EUR 6.15 per Personnel Share. The Subscription Price may be changed during the subscription period, however such that in the Public Offering the Subscription Price shall not exceed the original Subscription Price of EUR 6.83 per Offer Share, and in the Personnel Offering the Subscription Price shall not exceed the original Subscription Price of the Personnel Offering. Any such change will be announced by a company announcement and on the Company's website at t-drill.com/fi/ as well as on the websites of the subscription places for the Public Offering and the Personnel Offering. If the Subscription Price is changed, the Finnish-language prospectus published by the Company in connection with the Offering (the "**Finnish Prospectus**") will be supplemented, and the supplement will be published by way of a company announcement.

Subscription Period

The subscription period for the Public Offering will commence on 23 November 2026 at 10:00 a.m. (Finnish time) and is expected to end on 2 December 2026 at 4:00 p.m. (Finnish time). The subscription period for the Institutional Offering will commence on 23 November 2026 at 10:00 a.m. (Finnish time) and is expected to end on 4 December 2026 at 12:00 p.m. (Finnish time). The subscription period for the Personnel Offering will commence on 23 November 2026 at 10:00 a.m. (Finnish time) and is expected to end on 27 November 2026 at 4:00 p.m. (Finnish time).

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. 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 p.m. The subscription periods of the Public Offering and Institutional Offering may be discontinued or not discontinued independently of one another. A company announcement regarding a decision on discontinuation will be published without delay after the subscription period has been discontinued.

The Company's Board of Directors and the Principal Shareholder have the right to extend the subscription periods of the Public Offering, Institutional Offering and Personnel Offering. A possible extension of the subscription period will be communicated through a company announcement, which will indicate the new end date of the subscription period. The subscription periods of the Public Offering, Institutional Offering and Personnel Offering will in any case end on 11 December 2026 at 12:00 p.m. (Finnish time) at the latest. The subscription periods of the Public Offering, Institutional Offering or Personnel Offering can be extended independently of one another.

Cancellation in accordance with the Prospectus Regulation

If the Finnish Prospectus is supplemented in accordance with the Prospectus Regulation due to significant new factors, material mistakes or material inaccuracies relating to the information contained in the Finnish Prospectus that may affect the assessment of the Offer Shares and that arise or are discovered after the Finnish Prospectus has been approved but before the end of the subscription period, investors who have submitted a commitment before the supplement to the Finnish Prospectus is published have the right, under the Prospectus Regulation, to withdraw their commitment within three business days of the publication of the supplement to the Finnish Prospectus. Any withdrawal of a Commitment must apply to the entire number of shares covered by an individual investor's commitment. If the Finnish Prospectus is supplemented, the supplement will be published by way of a company announcement. That company announcement will also disclose information on the cancellation right required under the Prospectus Regulation.

Trading in the Company's shares

The Company's shares have not been subject to trading on a regulated market or a multilateral trading facility prior to the Offering. The Company intends to submit a listing application for the Company's shares to be listed on First North. Trading in the Company's shares on First North is expected to commence on or about 9 December 2026. The trading code of the Shares is TDRILL and the ISIN code is FI4000625561.

Lock-up

The Company is expected to undertake that, without the prior written consent of the Sole Global Coordinator, during the period ending 12 months from the Listing, it will not offer, sell, agree to sell, pledge, grant as security, grant any option to purchase, effect any short sale, or otherwise, directly or indirectly, dispose of any of the Company's shares or securities convertible into or exchangeable for the Company's shares, enter into any swap, hedging or other agreement or arrangement that transfers to another, in whole or in part, the economic consequences of ownership of the Company's shares, whether any such transaction is to be settled by delivery of the Company's shares or other securities, in cash or otherwise, or publicly announce an intention to effect any of the foregoing.

The members of the Company's Board of Directors and the Company's Management Team are expected, with certain customary exceptions, to enter into a lock-up agreement corresponding to the Company's lock-up agreement, ending 12 months from the Listing. The Company's current shareholders other than the Principal Shareholder have undertaken, with certain customary exceptions, to comply with a lock-up agreement corresponding to the Company's lock-up agreement, under which up to 10.0 percent of the Company's shares subject to the lock-up may be transferred from the completion date of the Listing, up to a total of 50 percent after 12 months from the Listing, up to a total of 90 percent after 24 months from the Listing, and 100 percent after 36 months from the Listing.

The Principal Shareholder has undertaken, with certain customary exceptions, to comply with a lock-up agreement corresponding to the Company's lock-up agreement, ending 12 months from the Listing. Notwithstanding the lock-up, the Principal Shareholder may sell the Company's shares subject to the Purchase Option to Ahlström in accordance with the terms of the Purchase Option.

Dilution

As a result of the issuance of the New Shares offered in the Offering, the number of the Company's shares may increase preliminarily to a maximum of 27,067,366 shares, assuming that all of the New Shares offered in the Share Issue are subscribed for in full. If the Company's existing shareholders were not to subscribe for Offer Shares in the Share Issue, nor offer Sale Shares for sale, the existing shareholders' aggregate holding would be diluted by 5.4 percent.

Fees and Expenses

The Company will pay the Sole Global Coordinator a selling fee based on the amount of gross proceeds received from the New Shares and the Sale Shares. In addition, the Company has undertaken to reimburse the Sole Global Coordinator for certain expenses. T-DRILL expects to pay approximately EUR 1.4 million in fees and expenses in connection with the Offering (assuming that the Company raises gross proceeds of approximately EUR 10.0 million). T-DRILL will not charge investors any fee or other charges for submitting a commitment or subscribing for Offer Shares.

Applicable Law and Dispute Resolution

The Offering is governed by Finnish law. Any disputes arising from the Offering will be settled by a competent court in Finland.

Why is this Translation being produced?

The Company has prepared and published this Translation to offer Offer Shares in connection with the Offering.

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

With the Share Issue, T-DRILL aims to raise gross proceeds of approximately EUR 10.0 million by offering New Shares for subscription at the Subscription Price. T-DRILL estimates that the fees and expenses payable by it in relation to the Offering will amount to approximately EUR 1.4 million (assuming that the Company raises gross proceeds of approximately EUR 10.0 million), and as such, the net proceeds that T-DRILL will receive from the Offering are estimated to be approximately EUR 8.6 million. The Company will not receive any share of the proceeds from existing Sale Shares sold by the Sellers in the Offering. The Company will pay the Sole Global Coordinator the selling and arrangement fees according to the Placing Agreement.

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.

Interests Relating to the Offering

The fees to be paid to the Sole Global Coordinator are, in part, linked to the gross proceeds received from the Offering. The Sole Global Coordinator and other entities belonging to the same group may purchase and sell the Company's shares for their own account or on behalf of their customers in connection with the Offering, subject to applicable legislation and regulations. The Sole Global Coordinator and other entities belonging to the same group have provided and may in

the future provide investment or other services to the Company in the ordinary course of their business. The Sellers will sell Sale Shares in the Offering.

RISK FACTORS

Investing in T-DRILL involves risks, which may be significant. The following describes the risks relating to the Offering, T-DRILL and its business, and the Company's shares. Many of the risks relating to T-DRILL and its business are inherent to its business and are typical of its industry. Potential investors should carefully review the information contained in this Translation and, in particular, the risk factors described below.

Each of the risks presented may have a material impact on T-DRILL's business, results of operations and financial position, and they may, together or individually, result in T-DRILL failing to achieve its financial targets. Should these risks lead to a decline in the market value of the Company's shares, investors who have invested in them could lose part or all of their investment. The description of risk factors below is based on information and estimates available as at the date of this Translation and is therefore not necessarily exhaustive. In assessing the risk factors, T-DRILL has taken into account the probability of the possible risks materializing. The risks presented herein relate to potential events that may or may not materialize. Due to the uncertainty inherent in such potential courses of events, T-DRILL is unable to present, for all risks, an exact estimate of the probability of such events materializing or failing to materialize.

The risks presented herein have been divided into six categories based on their nature. These categories are:

- Risks relating to T-DRILL's Business Operations and Industry;
- Risks relating to T-DRILL's Personnel and Subcontractors;
- Risks relating to T-DRILL's Legal Environment;
- Risks relating to T-DRILL's Financial Condition and Financing;
- Risks relating to the Shares; and
- Risks relating to the Offering.

Within each category, the risks assessed as most material in accordance with the Prospectus Regulation are presented in a manner that is consistent with T-DRILL's own assessment, taking into account the probability of their occurrence and the expected magnitude of their negative impact. The order in which the categories are presented does not reflect an assessment of the significance of the risks within one category relative to the risks in another category. In addition to the risks and uncertainties described herein, risks and uncertainties that are currently unknown or not considered material could also have an adverse effect on T-DRILL's business or on the market price of the Company's shares.

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 has grown its net sales organically as a manufacturer of tube and pipe fabrication solutions, and its net sales has grown from EUR 18.8 million in 2022 to EUR 29.2 million in 2025. T-DRILL is targeting significant net sales growth: the Company estimates the net sales to be EUR 65–75 million for the financial year 2026, and the Company's medium-term target is to achieve net sales of EUR 130 million by 2030.

The Company's growth strategy is built on six mutually complementary growth drivers, each of which involves execution risks. First, T-DRILL aims to expand its production capacity and invest in machinery and production automation, with the objective of tripling capacity and halving throughput times compared with the 2025 level. However, there is no assurance that these investments will succeed within the planned timetable and budget or generate the additional capacity targeted.

The second growth driver is strengthening the commercial presence in existing and new geographic markets, including Asia, Europe, the Middle East and South America. Finding suitable local partners and key personnel may prove slower

or more costly than expected, and challenges relating to differing commercial terms, local legislation and taxation could slow down expansion into the targeted markets.

The third driver is the continuous development of the technology and solutions portfolio. Commercializing new technologies requires demanding technical approval processes, and there is no assurance that the solutions developed by T-DRILL will achieve sufficient customer approval in the targeted sectors or within the targeted timetable.

The fourth growth driver is expansion into new customer segments with high purity and quality requirements. Entering these sectors typically requires a lengthy approval process, and T-DRILL may not have sufficient track record to demonstrate its ability to meet these sectors' specific technical requirements.

The fifth driver is broadening the offering towards customer-specific applications and more complex turnkey solutions. Such a transition places significant demands on the expertise of the sales network and on the Company's capacity, and there is no assurance that T-DRILL has sufficient resources to sell and deliver these solutions on a large scale.

The sixth growth driver is scaling lifecycle services and the local service network globally, with the objective of tripling the net sales of lifecycle services over the period 2025–2030. The success of this growth driver requires customers' commitment to service agreements and a strong local presence, and there is no assurance that customers will adopt T-DRILL's service model to the extent or within the targeted timetable.

There can be no assurance that T-DRILL will succeed in implementing its growth strategy, which is built on the growth drivers described above. The partial or complete failure of the growth strategy could have a material adverse effect on T-DRILL's business, results of operations, financial position and future prospects.

T-DRILL may not be able to manage its targeted rapid growth, and its resources may prove insufficient to implement its growth strategy.

The Company's targeted rapid growth places significant demands on T-DRILL's organization, management capacity, production infrastructure and financial resources. T-DRILL's targeted net sales growth requires the simultaneous expansion of production capacity in Laihia, Isokyrö and Kurikka, strengthening the commercial presence in different markets, an increase in the number of personnel, and the entry into new customer segments. As part of its growth strategy, T-DRILL may also evaluate expanding its assembly operations into Asia, which would involve significant operational, regulatory and geopolitical risks, such as increased supply chain complexity, cost overruns and trade policy uncertainties. If T-DRILL's internal processes, information systems or management structures fail to scale as required by growth, this could result in operational disruptions, a decline in quality, or delays in customer deliveries.

The successful implementation of the growth strategy also requires T-DRILL's management team to have the ability to manage several ambitious initiatives simultaneously, and the organization's capacity to simultaneously manage the expansion of production capacity in Laihia, Isokyrö and Kurikka, the establishment of new subsidiaries, and sales efforts directed at new sectors may prove limited.

In addition, T-DRILL's governance and control systems are still under development. Managing growth also requires significant working capital as well as investments in production and personnel, and there is no assurance that T-DRILL's financial position or capital structure will be sufficient in all circumstances to cover the investments and ongoing expenses required by growth. If the risks associated with managing growth described above were to materialize, they could have a material adverse effect on T-DRILL's business, results of operations, financial position and future prospects.

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.

Approximately 78 percent of T-DRILL's net sales is generated from North America, including the United States, Canada and Mexico. The United States is the most significant of these markets, and the Company has a subsidiary, T-Drill Industries Inc., in Atlanta. Such a high degree of geographic concentration exposes T-DRILL to significant risk in the event that the general financial situation in the United States deteriorates, industrial investments decline, or demand

declines significantly in T-DRILL's key customer sectors, which include HVACR, data centers, shipbuilding, the automotive industry, process piping, construction and water systems.

The market environment in the United States, and consequently in North America as a whole, also involves a particular regulatory risk that makes the market difficult to predict. The United States' trade and tariff policy, import restrictions, export control regulations and industry-specific regulation can change rapidly as a result of political decisions. For example, changes in tariffs or trade agreements could adversely affect the competitiveness and pricing of T-DRILL's products in the North American market, as well as the operating conditions of the Company's subsidiary. In addition, decisions by United States regulatory authorities could affect the willingness and ability of T-DRILL's customer sectors to invest in a manner that is difficult to predict in advance. T-DRILL has no ability to influence these external factors, and the Company cannot guarantee that it will be able to adapt its operations sufficiently quickly in response to such changes.

Although T-DRILL's growth strategy aims at geographic diversification into Asia, Europe, the Middle East and South America, there can be no assurance that this diversification will succeed to a sufficient extent or quickly enough to offset the effects of a potential weakening of the United States market.

If sufficient or timely geographic diversification is not achieved and the market situation in the United States deteriorates, this could have a material adverse effect on T-DRILL's business, results of operations 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.

The Company's risks relating to contractual obligations primarily concern potential ambiguities and disagreements regarding the fulfilment of obligations contained in customer agreements and their interpretation, which may require the renegotiation of agreements, the granting of price discounts, or the payment of damages to customers. The industrial machines supplied by the Company can be critical to customers' production processes and business continuity. Malfunctions, design defects or inadequate operating instructions identified in the Company's machines could cause customers significant damage, including production shutdown, product recalls or the cost of repairing defective products, for which the Company may become liable. Such liabilities may be independent of the level of care taken in the Company's operations and may arise, for example, from errors or delays on the part of subcontractors or component suppliers over which the Company has no direct control. In addition, the Company's customer agreements may contain data security, confidentiality and quality assurance obligations, the breach of which could expose the Company to claims for damages or other contractual remedies.

T-DRILL's negotiating position with key customers may be weak, particularly when dealing with large industrial customers or international groups. Contracts are often drawn up using the customers' standard contract templates, which is why they may contain significant contractual penalties in the event of delivery delays or technical defects, or other clauses that are unfavorable to T-DRILL.

A particularly significant contractual risk relates to the North American market, and in particular the United States market. In the United States, business is typically conducted through a quotation-based process without separate contract negotiations, such that the terms of the agreement are determined on the basis of the Company's offer or the customer's order confirmation. This differs significantly from practices in other markets, where contract terms can be negotiated on a case-by-case basis. Under a quotation-based operating model, the Company has more limited scope to tailor contract terms, such as limitation-of-liability clauses, to the particular characteristics of each customer and delivery. This increases the risk that contract terms remain unclear or disputed and weakens the Company's position in any resulting contractual disputes. The legal environment in the United States may also result in agreed limitation of liability clauses failing to prove effective in all circumstances.

There is also no assurance that agreed limitations of liability will prove effective in all circumstances. If compensation or other liabilities relating to customer agreements materialize, they could have a material adverse effect on T-DRILL's business, results of operations, financial position and future prospects.

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 production takes place almost entirely at its production facilities in Laihia, Isokyrö and Kurikka. This geographic concentration means that a disruption affecting a production facility, such as fire, water damage, extensive equipment failure, power outage, industrial action, or other force majeure-type event, could partially or completely paralyze T-DRILL's production capacity. The absence of alternative production capacity means that the effects of production disruptions could be severe and long-lasting, and T-DRILL may not have the ability to shift production to other facilities at short notice.

The concentration of production also entails a risk that the capacity of the production facilities in Laihia, Isokyrö and Kurikka will not be sufficient to achieve the production volume required by T-DRILL's growth targets. Although T-DRILL also plans to expand production capacity at the facilities in Isokyrö, there is no assurance that the expansion projects will be completed within the planned timetable or budget, or that they will generate the additional capacity expected.

The geographic concentration of production in Finland may also weaken T-DRILL's competitiveness in international markets, particularly in Asia and the United States. T-DRILL has no production or assembly operations in these market areas, instead all production and assembly take place in Finland. Long transport distances from Finland to these markets could result in higher logistics costs and longer delivery times compared with competitors that have local production in the relevant market areas. In addition, import tariffs, trade policy restrictions or regulatory requirements favoring local production could place T-DRILL's products at a disadvantage compared with locally manufacturing competitors. If disruptions or capacity constraints affecting the production facilities materialize, they could have a material adverse effect on T-DRILL's business, results of operations, financial position and future prospects, and if T-DRILL is unable to respond to these competitiveness challenges, for example by developing local production, assembly or distribution capacity, this could have a material adverse effect on T-DRILL's competitiveness, market share and growth opportunities in these markets.

T-DRILL's business is exposed to economic, societal and political changes in countries around the world, which may have a material adverse effect on T-DRILL's results of operations.

Global, local and national financial conditions and macroeconomic factors could weaken the predictability of T-DRILL's business and cause customers to cancel, reduce or delay their machine purchases. Such factors include, among others, changes in interest rates, inflation, reduced availability of credit, a contraction in industrial investment, and general economic uncertainty in T-DRILL's key customer sectors, which include HVACR, data centers, shipbuilding, the automotive industry, process piping, construction and water systems. In addition, adverse societal and political events, armed conflicts, terrorism and trade sanctions could directly or indirectly affect the general economic situation and thereby T-DRILL's operating conditions. Furthermore, ongoing armed conflicts, such as Russia's war of aggression in Ukraine and tensions in the Middle East, could affect prices of energy and raw material, supply chains, and demand and investment decisions in sectors central to T-DRILL, such as shipbuilding.

In addition, an escalation of trade tensions between the United States and China could adversely affect the semiconductor industry, which is central to T-DRILL's growth strategy and into which T-DRILL intends to expand. Corresponding import tariffs and trade policy measures could also significantly affect T-DRILL's competitiveness in several Asian countries. If the economic, societal and political changes described above materialize, they could have a material adverse effect on T-DRILL's business, results of operations, financial position and future prospects.

A deterioration in the availability of materials, components and semi-finished products, the loss of suppliers, or an increase in purchasing costs could have a material adverse effect on T-DRILL's business and profitability.

T-DRILL's production requires the timely availability of materials, components and semi-finished products. T-DRILL's production is split between four Finnish sites: assembly takes place at two sites in Laihia and at a site in Kurikka, and component manufacturing takes place in Isokyrö. If the availability of materials, components or semi-finished products

deteriorates, deliveries are delayed, suppliers' quality or capacity problems increase, or purchasing costs rise significantly, this could have a material adverse effect on T-DRILL's production, delivery capability and profitability.

T-DRILL's growth strategy requires a significant increase in production capacity as well as increased purchases of materials, components and semi-finished products. During this growth phase, capacity constraints or delivery disruptions among suppliers could become particularly significant risks, as the execution of growth depends materially on the ability of the supply chain to respond to rapidly growing demand.

In addition, for certain materials, components or semi-finished products, T-DRILL may be dependent on a limited number of suppliers. T-DRILL's competitive advantage is based on the deep expertise embedded in its own machines and components, which cannot be easily replicated. In practice, this means that alternative suppliers for certain components and semi-finished products may be difficult or costly to find or may require changes to production processes and approval procedures. The loss of a critical supplier relationship or a supplier's capacity problems could therefore adversely affect T-DRILL's delivery schedules and commitments to customers. Although T-DRILL seeks to maintain adequate inventory buffers, severe supply chain disruptions, such as global raw material shortages, logistics disruptions or geopolitical events, could force T-DRILL to postpone deliveries, acquire replacement components and semi-finished products at higher cost, or reduce production volumes.

If the availability of materials, components or semi-finished products deteriorates and purchasing cannot be increased to the extent required by growth, T-DRILL loses critical supplier relationships, or T-DRILL is unable to pass on increased purchasing costs in full to the prices of its products, this could have a material adverse effect on T-DRILL's business, results of operations, financial position and future prospects.

Cyberattacks or other data security breaches could have an adverse effect on T-DRILL's business.

T-DRILL's business is dependent on the information systems and networks used, among other things, for production control, the management of planning and product development data, the processing of customer and supplier information, and financial administration. T-DRILL may become the target of cyberattacks, such as ransomware, phishing, denial-of-service attacks or other data breaches. Such attacks could result in the disruption of production or other business-critical systems, or the loss, damage or destruction of confidential information, such as customer data, information relating to the patent portfolio, or other trade secrets, or such information falling into the hands of outside parties.

Nor can it be excluded that a data security breach affecting the systems of T-DRILL's subcontractors, suppliers or other third parties could indirectly affect T-DRILL as well. As a result of a data security breach, T-DRILL could incur direct costs, such as expenses relating to system repairs and the handling of notifications to data protection authorities, claims for damages from customers or other third parties, fines imposed by authorities for breaches of applicable data protection regulation, and reputational harm that could erode the trust that customers and business partners place in T-DRILL. If these risks materialize, they could have a material adverse effect on T-DRILL's business, results of operations, financial position and future prospects.

Intensifying competition or new technologies competing with T-DRILL's machines could have a material adverse effect on T-DRILL's results of operations.

T-DRILL's competitive advantage is based on the deep technical expertise and know-how involved in developing its own machines and precision components, due to which T-DRILL methods are, according to the Company's own studies and reviews received from customers, up to six times faster than traditional manufacturing methods and save customers up to 80 percent in time, materials, components and labor costs. If competitors are able to develop technologies that match or outperform T-DRILL's solutions, or to offer them at a lower price, T-DRILL's current competitive position could weaken. In addition, T-DRILL's customers, which include global players in HVACR, data centers, shipbuilding, the automotive industry, process piping, construction and water systems, could develop tube and pipe fabrication capacity for their own use or utilize alternative manufacturing methods, which would reduce demand for T-DRILL's machines.

The rapid development of industrial automation, robotics, laser cutting and other tube and pipe fabrication technologies could lead to new solutions entering the market that make T-DRILL's current product range less attractive or partly

outdated. T-DRILL's planned geographic expansion into Asia, key European markets, the Middle East and South America also exposes T-DRILL to new local and international competitors that may have cost or other advantages in those markets.

If T-DRILL is unable to respond to customers' changing requirements or maintain a competitive product and service offering, this could result in the loss of customers, pricing pressure and a decline in profitability. These factors could have a material adverse effect on T-DRILL's business, results of operations, financial position and future prospects.

Operational risks relating to the management and oversight of T-DRILL's United States and German subsidiaries.

Approximately 78 percent of T-DRILL's net sales is generated by its United States subsidiary, and in addition, T-DRILL has established a subsidiary in Germany this year as part of its growth strategy and the strengthening of its market position in Europe. Managing and overseeing subsidiaries remotely from Finland places significant demands on T-DRILL's management capacity, internal processes and communication structures. The geographic distance between the parent company and its subsidiary, as well as time zone differences, may slow down decision-making, complicate operational oversight and weaken the Company's ability to respond quickly to local market changes or customer needs.

The operation of the subsidiaries requires the recruitment and retention of local management and key personnel, and finding suitable individuals in the competitive labor markets of the subsidiaries may prove challenging. Overseeing the actions of local management and embedding the Company's strategy and values into a subsidiary through remote management is more challenging than through immediate management, which may expose T-DRILL to internal control deficiencies or differences in operating practices compared with the parent company's practices. In particular, launching the operations of a new or growth-stage subsidiary and integrating it into the group's operating models may require more management resources than anticipated and cause operational challenges.

If the operational risks relating to the management of the United States and German subsidiaries described above materialize, they could have a material adverse effect on T-DRILL's business, results of operations, financial position and future prospects.

The loss of significant customers or key accounts could have a material adverse effect on T-DRILL's business.

T-DRILL has a global customer base spanning multiple end-use sectors. T-DRILL's ten largest customers accounted for 50.9 percent of total net sales for the nine-month period ended 30 September 2026. If one or more of these key customers decides to reduce its machine purchases from T-DRILL or switch to a competitor's equipment, this could have a material adverse effect on T-DRILL's net sales and profitability.

The loss of customer relationships could result from, among other things, intensifying competition in the tube and pipe fabrication solution market, a deterioration in T-DRILL's reputation, a customer's financial or business difficulties or structural changes in its industry, the increasing adoption of alternative tube-joining technologies, or T-DRILL's failure to meet customer expectations regarding equipment performance, delivery schedules or cost levels. In addition, in capital goods such as tube and pipe fabrication solutions, customer purchasing cycles can be long, and a lost customer relationship, once lost, may be difficult to restore within a short period of time.

A particular risk relating to customer relationships concerns the data center sector. Data center customers' machine purchases may be restrained by increasing regulatory and political pressure on the sector, such as restrictions on energy consumption, construction restrictions, data center taxes, and data security and security of supply requirements, which may slow down data center investments or change their structure. In addition, general societal opposition to the expansion of data centers has grown in several countries. If these factors were to lead to a contraction in purchases by data center customers, it may prove challenging to find replacement growth from other sectors in the short term.

In addition, the targeted growth of T-DRILL's lifecycle services business requires the long-term commitment of existing customers. If customers do not renew their agreements or decide to switch to other service providers, this could have a material adverse effect on T-DRILL's growth targets for its recurring lifecycle services business and on the predictability of its net sales.

T-DRILL's ability to find replacement customers may be limited, given the narrowness of the tube and pipe fabrication solution market and the fact that entering new sectors typically requires a demanding technical approval process before the Company can be approved as a supplier to that sector. A decline in, or loss of, purchases by one or more significant customers, or the financial or business difficulties of such customers, could have a material adverse effect on T-DRILL's business, results of operations and financial position.

T-DRILL may not necessarily succeed in achieving its sustainability targets

Sustainability is a key part of T-DRILL's business and strategy, and T-DRILL believes that sustainable operations are a precondition for long-term value creation. T-DRILL's products support its customers' sustainable development by, among other things, reducing the environmental impact arising from material waste, welded fittings and production time, and are used in industries such as HVACR systems, water management, energy systems and data centers, where the importance of resource efficiency and clean technology continues to grow. This position also creates broader expectations regarding the sustainability of T-DRILL's own operations.

T-DRILL may fail, or may be perceived to have failed, to achieve its sustainability initiatives or targets, or to accurately report on their progress, which could have a material adverse effect on T-DRILL's reputation. Numerous factors, many of which are beyond T-DRILL's control, such as geopolitical disruptions, natural disasters, climate change or pandemics, could delay initiatives relating to sustainability targets, increase their costs, or otherwise adversely affect their implementation. Failure to achieve sustainability targets could give rise to negative publicity, reputational harm and even legal action. In addition, T-DRILL's measures to achieve its sustainability targets could result in higher-than-expected costs, which may be incurred earlier than anticipated.

The importance of ESG requirements as a purchasing criterion has grown among T-DRILL's customer base. If T-DRILL fails to meet its customers' increasingly stringent ESG requirements, customers may switch to competitors with a demonstrably smaller environmental impact. There is also a risk that T-DRILL will fall behind its competitors if they perform better in achieving sustainability targets. These factors could have a material adverse effect on T-DRILL's business, financial position and results of operations.

Potential unrealized or unsuccessful strategic acquisitions could disrupt T-DRILL's business and weaken its financial position.

In order to implement its growth strategy, T-DRILL may evaluate opportunities to acquire businesses, technologies or intellectual property rights. Such acquisitions are possible as T-DRILL expands its operations into new sectors and geographic markets. The Company estimates that it could grow its net sales by approximately EUR 20 million by the end of 2030 through potential selected corporate or technology acquisitions.

However, there is no certainty that T-DRILL would be able to identify suitable acquisition targets, negotiate them on acceptable terms, or successfully integrate acquired entities into its operations. Acquisitions may tie up management resources in a manner that could disrupt the management of the core business. In addition, targeted synergy benefits or technology benefits may fail to materialize. Acquired businesses, technologies or intellectual property rights may also involve unforeseen third-party rights or disputes that T-DRILL has not been able to fully anticipate in its due diligence process. If T-DRILL is unable to successfully carry out corporate acquisitions or other acquisitions, this could have a material adverse effect on T-DRILL's business, results of operations, financial position and future prospects.

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.

T-DRILL operates in a competitive labor market characterized by intense competition for production, engineering and sales professionals. T-DRILL's competitive advantage is based on the deep expertise embedded in its own machines and precision components, as well as its own technological solutions. As a result, the expertise of T-DRILL's production, product development and service personnel is highly specialized, and finding replacement personnel, particularly in the

short term, may prove challenging. T-DRILL's production facilities are located in Laihia, Isokyrö and Kurikka, which the Company has identified as a challenge, in particular in attracting young professionals and international talent. Compared to major urban centers, a location in a smaller municipality may limit the available labor pool and make it more difficult to recruit international experts for whom location and urban environment are relevant factors in choosing an employer.

T-DRILL's business is dependent on the expertise and experience of its key personnel. In particular, senior management, product development managers, production specialists and key salespersons play a significant role in maintaining business continuity, technical expertise and customer relationships. Although T-DRILL's business is not dependent on any single individual, the simultaneous loss of several key personnel or the departure of key experts during critical growth phases could adversely affect business continuity, product development and the level of customer service.

T-DRILL's growth strategy further requires a significant strengthening of international sales, service and management expertise to support expansion to Asia, Europe, the Middle East and South America, as well as into new sectors such as the process industry (oil and gas industry) and segments with high purity and quality requirements (chemicals and pharmaceuticals industry, semiconductors industry, and food and beverage industries). Recruiting and retaining the necessary expertise in new markets may prove slower and more costly than expected. In addition, the evolving technological environment of industrial manufacturing, including the rapid development of automation, robotics and digital manufacturing, creates a risk that the technical skills of T-DRILL's personnel could fall behind if the Company does not invest sufficiently in the continuous development of its personnel's competencies. If the personnel and recruitment risks described above materialize, they could have a material adverse effect on T-DRILL's business, results of operations, financial position and future prospects.

Human errors, negligence and misconduct by T-DRILL's employees or subcontractors may cause damage and reputational harm.

T-DRILL's operations involve risks relating to the actions of its personnel and subcontractors in production, assembly, service and installation tasks. Human errors in production or in installations and service performed on customer premises could lead to product defects, equipment failures or safety incidents, and to related claims for damages. Errors in the operations of T-DRILL's subcontractors, in turn, could result in defective components ending up in T-DRILL's products, which could affect the reliability and safety of the products.

T-DRILL cannot completely rule out the possibility of human error, negligence or misconduct, including the unauthorized use or disclosure of confidential technical information or T-DRILL's patent portfolio, which could seriously weaken the Company's competitive position. In addition, monitoring the operations of T-DRILL's extensive international network of agents and resellers is challenging. Such events could cause significant reputational harm and undermine the trust that customers and business partners place in T-DRILL. The materialization of these risks could have a material adverse effect on T-DRILL's business, results of operations and financial position.

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.

As a result of product liability regulation in the United States, manufacturers may be held liable to a significant extent for damages caused by their products. Class actions, punitive damages, and lengthy and costly legal proceedings, which are part of the litigation culture in the United States, are risks that do not occur to the same extent in the Company's other markets. If a safety issue, equipment damage or personal injury occurs at an American customer's premises in connection with machines manufactured by the Company, the Company may be subject to substantial claims for damages, and litigation costs may be significant regardless of the outcome of the proceedings.

Inadequate training or a broader user base for the Company's machines could lead to misuse and harmful operating situations, damage the Company's reputation and expose the Company to costly product liability litigation. Even if the Company has appropriate product liability insurance, the maximum amount of the insurance may prove insufficient, or

the insurer may deny liability in certain situations. This could have a material adverse effect on T-DRILL's business, financial position, results of operations and future prospects.

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.

T-DRILL's competitive advantage is based to a significant extent on the technological know-how and the intellectual property rights it holds. However, T-DRILL may not be able to adequately protect all of its intellectual property rights or trade secrets in all markets, and not all of T-DRILL's innovations may be granted patents. As T-DRILL supplies products to more than 50 countries, but patent protection covers only some of these jurisdictions, a significant part of T-DRILL's operating environment falls outside the scope of patent protection. This is particularly the case in the target markets of T-DRILL's growth strategy in Asia, the Middle East and South America, where enforcement of intellectual property rights is often more challenging and local operators have greater opportunities to replicate T-DRILL's technology.

There is also a significant risk that third parties may raise patent or other intellectual property infringement claims against T-DRILL. Such claims could lead to legal proceedings and demands to modify or discontinue the manufacturing of certain products, which could make it more difficult for T-DRILL to deliver its products to customers on the agreed schedule. If T-DRILL is unable to adequately protect or defend its intellectual property rights or becomes the target of infringement claims made by third parties, this could have a material adverse effect on T-DRILL's business, results of operations, financial position and future prospects.

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.

In the course of its operations, T-DRILL must comply with a wide range of regulations, including corporate, tax, data protection, employment, competition, product safety, and export, import and dual-use items regulation, and changes in tax legislation or interpretations by tax authorities could weaken the Company's financial position. The Company supplies products to more than 50 countries and was represented in 37 countries as of 30 September 2026; T-DRILL is therefore exposed to numerous different national and international regulatory requirements. Specific and tightening regulation, such as export control and dual-use items regulation, is characteristic not only of sectors where the Company already has operations and customers, such as data centers, but also of sectors into which the Company intends to expand, such as the process industry (oil and gas) and segments with high purity and quality requirements (chemicals and pharmaceuticals industry, semiconductor industry, and food and beverage industry). The United States, which represents a significant portion of T-DRILL's net sales, applies particularly strict export regulation, breach of which may result in significant sanctions, and the requirements of the EU Dual-Use Regulation must also be taken into account in export activities.

T-DRILL's products must also meet the technical requirements and standards applicable to their manufacture, safety and performance in all markets where the Company operates. Applicable standards and directives vary by jurisdiction and may change as a result of regulatory requirements or technological developments. If applicable standards or directives are amended, T-DRILL's products may no longer meet the requirements in force in the EU or other markets without significant product development or modification measures, which may require substantial investment and slow down the availability of products on the market.

It also cannot be excluded that T-DRILL has misinterpreted applicable regulation or failed to comply with requirements imposed on it. Non-compliance with applicable regulation may result in administrative fines or other sanctions. In addition, establishing new international subsidiaries requires meeting the employment, tax and corporate law requirements of each target country, and failure to comply with local requirements may expose T-DRILL to claims for damages and reputational harm. Regulatory changes may also have an adverse effect on the business and investment decisions of T-DRILL's customers, such as operators in the HVACR, data center and shipbuilding industries, which may in turn have an adverse effect on T-DRILL's net sales.

The regulation governing the business operations of T-DRILL and its clients, along with any changes therein or authority regulations or interpretations, may have a material adverse effect on the business, results of operations and/or financial position of T-DRILL.

Litigation or legal claims may have an adverse effect on T-DRILL's business or cause the incurrence of unexpected costs.

T-DRILL may become a party to or a target of litigation or arbitration, administrative, authority or other comparable proceedings, which could relate to, among other things, claims presented by T-DRILL's clients, subcontractors, cooperation partners or employees.

Such disputes may concern, for example, the interpretation of contractual terms, alleged breaches of contract, alleged defects or deficiencies in T-DRILL's machines or components, product liability claims, errors occurring in installation or service, or negligence on the part of T-DRILL's personnel. T-DRILL offers its customers TD-Care service agreements, which include agreed service levels and support. Disputes may arise regarding the interpretation of or performance obligations under these agreements. In particular in larger delivery projects, T-DRILL works together with subcontractors and various cooperation partners. Disagreements may arise between the parties, for example regarding the allocation of liability or the division of the purchase price, and such disagreements may lead to claims for breach of contract or other claims.

In addition, it is possible that T-DRILL will become subject to legal or other proceedings in the future, for example in connection with claims relating to product liability, breach of service agreements, or employment relationships. Such proceedings, or the threat thereof, may give rise to costs and liabilities, require time from T-DRILL's management, create uncertainty affecting T-DRILL's business, and have a negative effect on T-DRILL's reputation among current and potential customers and stakeholders.

T-DRILL supplies products to more than 50 countries and is represented in 37 countries as of 30 September 2026, which means it may become subject to legal proceedings in multiple jurisdictions with significantly different procedural requirements, legal costs and basis of liability. Identifying and meeting local legal requirements in all of the markets in which it operates may prove challenging. If the legal risks described above were to materialize, they could have a material adverse effect on T-DRILL's business, results of operations, financial position and future prospects.

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.

The Company's most significant foreign exchange risk relates to the US dollar, as the United States is a key target market for the Company and the Company's business conducted in US dollars is expected to grow as the Company's operations in the United States expand. As North America accounts for a significant portion of the Company's net sales, a strengthening of the euro against the US dollar directly weakens the Company's net sales and profitability as reported in euros.

Exchange rates can fluctuate significantly in the short term. The Company partially hedges its foreign exchange risk: approximately 30–70 percent of the forecast net sales generated in U.S. dollars for the following 12 months is hedged, with a higher hedge ratio applied to cash flows closer in time and a lower hedge ratio applied to cash flows further in the future. Despite hedging, part of the US dollar-denominated cash flow remains unhedged and is therefore directly exposed to the effects of exchange rate fluctuations. In addition, there can be no assurance that the Company will succeed in effectively covering its foreign exchange risk in all market conditions, and hedging measures may result in significant costs for the Company.

Unforeseen or unfavorable fluctuations in exchange rates could have a material adverse effect on T-DRILL's business, financial position, results of operations and future prospects.

An increase in interest rates could have an adverse effect on T-DRILL's financial position and profitability.

The Company is exposed to interest rate risk, as all of its current loans are floating-rate loans (EUR 1,296 thousand for the nine-month period ended 30 September 2026). In addition, the Company may be exposed to interest rate risk when it raises new debt financing to implement its growth strategy. An increase in interest rates could increase the Company's financing costs and weaken its profitability and cash flow, particularly as the Company pursues significant net sales growth and related investments that may require additional financing.

The materialization of interest rate risk could have a material adverse effect on T-DRILL's business, results of operations, financial position and future prospects.

The availability of additional financing may deteriorate, and its cost may increase.

The Company finances its business primarily through internally generated funds, but it also has bank loans. However, the Company may need additional external financing for growth investments or acquisitions, and there is no assurance that such financing will be available on competitive terms, or at all. Disruptions in the financial markets could make it more difficult to obtain financing. A rising interest rate environment or factors affecting the Company's credit rating could significantly increase the cost of borrowing. This could have a material adverse effect on T-DRILL's business, financial position, results of operations and future prospects.

Risks relating to the Company's shares

The market price or liquidity of the Company's shares may fluctuate significantly.

Prior to the Offering, the Company's shares have not been traded on any regulated market or multilateral trading facility, such as the Nasdaq First North Finland trading venue ("**First North**"). T-DRILL intends to submit a listing application to Nasdaq Helsinki for the listing of the Company's shares on First North. However, there is no assurance that an active market for the Company's shares will develop after the Offering, or that it can be maintained. The prices of shares offered for trading for the first time have generally experienced significant fluctuations over a certain period, which may not have corresponded to the business or financial performance of the company that issued the shares concerned. In addition, shares of companies listed on a multilateral trading facility are typically associated with greater risk than shares of companies listed on a regulated market, and generally have lower liquidity and weaker resale prospects. The price of shares of companies listed on a multilateral trading facility may also fluctuate more than shares listed on a regulated market.

The market price may fluctuate according to the market's perception of the Company's shares or in response to various other factors and events, such as public discussion and news relating to T-DRILL's line of business, planned and implemented changes in the legislation applicable to T-DRILL's operations, or changes in T-DRILL's results of operations or business development. The prices of the Shares and the volumes of Shares traded may fluctuate from time to time in the equity markets, which may affect the prices of securities without necessarily being related to the success of T-DRILL's business or its future prospects. A general decline in the equity markets, or a decline in the prices of securities comparable to the shares, may have a material adverse effect on the demand for and liquidity of the Company's shares.

It is also possible that T-DRILL's growth, profitability, results or future prospects will fall short of equity analysts' and investors' expectations. Any of these factors, as well as several other factors, may lead to the market price of the Company's shares falling below the Subscription Price, or to a decline in the liquidity of the Company's shares.

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.

Prior to the Offering, the largest shareholder of the Company is Oy Leinolat Ab and Oy Leinolat Ab will likely remain as the Company's largest shareholder after the Offering. There can however be no certainty that Oy Leinolat Ab or any other significant shareholder of T-DRILL would not intend to dispose of some or all its shares in T-DRILL immediately after the expiry of the lock-up period or later.

A decision by Oy Leinolat Ab or any other significant shareholder of the Company to sell a significant number of their shares in T-DRILL, or a perception that such sales may be carried out, may have an adverse impact on the market value

of the Company's shares. Large disposals of shares carried out by significant shareholders may also have other adverse impacts on T-DRILL. If the factors described above were to materialize, they could have a material adverse effect on the market price and liquidity of the Company's shares, as well as on T-DRILL's business and financial position.

T-DRILL's main shareholder has control over T-DRILL as at the date of this Translation, and the interests of the main shareholder may differ from the interests of the minority shareholders.

As at the date of this Translation, Oy Leinolat Ab owns 90.23 percent of T-DRILL's issued and outstanding shares, and Oy Leinolat Ab therefore exercises control over the Company. Oy Leinolat Ab will own 59.1 percent of T-DRILL's issued and outstanding shares immediately after the Offering, assuming that T-DRILL issues 1,467,366 New Shares and assuming that Oy Leinolat Ab sells 7,095,644 Shares in the Share Sale.

The interests of the main shareholder may sometimes differ from the interests of other shareholders. The significant resolutions to be taken at T-DRILL's General Meetings of Shareholders include, among others, adopting the financial statements, discharging T-DRILL's management from liability, deciding on the distribution of distributable assets and dividend payment, and the election of the members of the Board of Directors and the auditor. It is possible that, also after the Listing, Oy Leinolat Ab may exercise de facto control over, among others, the decisions referred to above. This may have a material adverse effect on the position of T-DRILL's other shareholders.

Further, concentration of ownership may also delay or prevent a change of control in T-DRILL, hinder T-DRILL's shareholders' opportunity to receive a premium for their shares in the Company in connection with a potential takeover bid for T-DRILL and have an adverse effect on the market price and liquidity of the Company's shares.

There is no assurance of distribution of dividend or capital repayment to the shareholders in the future.

There can be no assurance on the possible payment of dividends or capital repayments made in the future. The payment of dividend or repayment of capital and their amounts are at the discretion of T-DRILL's Board of Directors and, ultimately, dependent on a resolution of a General Meeting of Shareholders of T-DRILL, as well as on cash assets, profit for previous financial periods, estimated financing needs, T-DRILL's results of operations and financial position, any future terms and conditions of loan agreements binding T-DRILL, and the stipulations of the Finnish Limited Liability Companies Act (624/2006, as amended) (the "**Finnish Companies Act**"). If T-DRILL does not pay a dividend or capital repayment, investors may not receive a return on their investment other than through a possible increase in the value of the Company's shares, and there is no assurance of any such increase in value. See "*Dividend Policy*" and "*Terms and Conditions of the Securities – Shareholders' Rights – Dividend and Distribution of Other Unrestricted Equity*".

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.

A significant issue of new shares of the Company by T-DRILL or a significant sale of the Company's shares by its shareholders, or the impression that such issuances or sales may occur in the future, may have an adverse effect on the market value of the Company's shares and on the Company's ability to obtain funds through equity financing in the future. Furthermore, should the shareholders decide to refrain from exercising their subscription rights in any future rights issues, or if T-DRILL carries out directed share issues, the shareholders' proportional holding and the total portion of the voting rights conferred by the Company's shares may be diluted. If the factors described above were to materialize, they could have a material adverse effect on the market price and liquidity of the Company's shares, as well as on the value of the shareholders' equity interests.

Certain foreign shareholders may not be able to exercise their subscription rights.

According to the Finnish Companies Act, shareholders have certain pre-emptive subscription rights pro rata their shareholdings, when T-DRILL issues new shares of the Company or securities entitling to subscribe for new shares. Certain shareholders in T-DRILL who reside or will reside or whose registered address is in certain countries outside Finland, such as the United States, may not necessarily be able to exercise their subscription rights in possible future share issues, unless the Company's shares have been registered according to the securities legislation in effect in the relevant

country or in another corresponding way or an exception from registration or other similar requirements is available based on applicable legislation. This may dilute the shareholding of such shareholders in T-DRILL. Furthermore, if the number of such shareholders who cannot exercise their subscription rights is large and their subscription rights are sold on the market, this may have an adverse effect on the price of the subscription rights. In addition, the legislation of the relevant country may limit the right of a foreign shareholder to receive information on share issues and other important transactions. If they occur, the factors described above could have a material adverse effect on the value of shareholders' equity interests, as well as on the market price and liquidity of the Company's shares. For more information on shareholders' rights, see "*Terms and Conditions of the Securities – Shareholders' Rights*".

Investors with a different reference currency than the euro are exposed to certain foreign exchange risks when investing in the Company's shares.

The Company's shares will be traded on First North in euro, and any potential dividends or capital repayments on the Company's shares would be paid in euros. Accordingly, the market price of the Company's shares in other currencies than the euro can fluctuate due to changes in exchange rates. In addition, fluctuations in the value of the euro affect the value of possible dividends and other distributions of unrestricted equity, such as capital repayment, if the investor's currency differs from the euro. In addition, exchanging euros into another currency may incur such investors' additional transaction costs. If the exchange rate risks described above materialize, they could have a material adverse effect on the value of the Company's shares and on the returns an investor may receive from any dividends or capital returns.

Risks relating to the Offering

The Offering may not be fully subscribed or completed as planned or at all

It is possible that all of the Offer Shares will not be subscribed for in the Offering or that the Offering is not executed at all due to, for example, insufficient demand, requirements set by Nasdaq Helsinki or other reasons. If the Offering does not result in a number of subscriptions for the Offer Shares satisfactory to the Company and the Sole Global Coordinator, the Offering will not be executed. Furthermore, if the Listing does not take place, the Offering will also be cancelled. For more information on the preconditions for the Offering, see the section *"Details of the Offer and Admission to Trading – General Terms and Conditions of the Offering"*. A delay of or failure in the Listing or the Offering may have a material adverse effect on T-DRILL's business, financial position, results of operations, future prospects and the value of the Company's shares due, inter alia, to additional costs incurred by T-DRILL.

Should the Offering be cancelled, investors will not be able to make other investments with the subscription price they have paid until the subscription price has been refunded to the investor. For more information on the refund of the paid subscription price, see the sections *"Details of the Offer and Admission to Trading – Special Terms and Conditions Concerning the Public Offering – Refunding of Paid Amounts*" and *"Details of the Offer and Admission to Trading – Special Terms and Conditions Concerning the Personnel Offering – Refunding of Paid Amounts"*.

Subscriptions cannot be cancelled

Subscriptions for the Offer Shares made in the Offering are binding and they cannot be cancelled or amended after they have been made, except in the situations described in the terms and conditions to the Offering. For more information on the binding nature of subscriptions and the cancellation of a subscription commitment, see the section *"Details of the Offer and Admission to Trading – General Terms and Conditions of the Offering – Cancellation of Commitments"*. Therefore, investors must make their investment decision at a time when the final outcome of the Offering is not yet known.

The Listing may be delayed or cancelled.

In the view of T-DRILL's management, the Company fulfils, as at the date of this Translation, the requirements set for a company applying for listing on First North, but there can be no assurance that the Listing will be completed as planned by the Company, or at all. The Listing may fail due to, among other things, problems relating to the implementation of the Listing, decisions by authorities, requirements set by Nasdaq Helsinki, or other factors that T-DRILL has not been

able to foresee as at the date of this Translation, or that are beyond T-DRILL's control. It is also possible that Nasdaq Helsinki will not accept T-DRILL's listing application, which could lead to a delay or cancellation of the Listing, significant additional costs and an additional administrative burden. If the Listing is not completed, the Offering will also be cancelled. Further information on the cancellation of the Offering is presented in the sections "*Details of the Offer and Admission to Trading – General Terms and Conditions of the Offering – Right to Cancel the Offering*" and "*Risk Factors – Risks relating to the Offering – The Offering may not be fully subscribed or completed as planned or at all*".

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 a regulated market.

First North is a multilateral trading facility maintained by Nasdaq Helsinki. First North issuers are not subject to the same regulation and rules as issuers on Nasdaq Helsinki's regulated market. Instead, they are subject to a lower level of requirements adapted for smaller growth companies. In addition, not all of the requirements of the Finnish Securities Market Act applicable to a regulated market apply to shares admitted to trading on First North, and First North issuers are not required to comply with the Corporate Governance Code issued by the Securities Market Association. Investing in a company listed on First North may therefore involve greater risks than investing in companies listed on regulated markets.

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

T-DRILL intends to submit a listing application to Nasdaq Helsinki for the listing of the Company's shares on First North. In addition to one-time costs, the Listing will result in administrative costs for T-DRILL. As a result of the Listing, T-DRILL will be required to comply with requirements applicable to issuers of shares admitted to trading on First North, for example with regard to management, planning, communication and monitoring systems as well as financial reporting, and T-DRILL will need to allocate personnel and resources to these purposes.

In addition, not all persons serving on T-DRILL's Board of Directors and management team have prior experience of managing a company listed on First North. Although, in the view of the Company's management, T-DRILL fulfils the requirements set for a First North company, there can be no assurance that T-DRILL will be able to fulfil all of its new obligations. A failure to comply with the obligations imposed on First North companies could, for example, result in administrative sanctions for the Company or undermine the confidence of investors and other stakeholders in the Company. Increased costs resulting from the Listing, or problems in complying with the obligations applicable to First North companies, could have a material adverse effect on T-DRILL's business, financial position, results of operations and future prospects, as well as on the value of T-DRILL's Shares.

PERSONS RESPONSIBLE, THIRD PARTY INFORMATION, EXPERTS' REPORTS AND COMPETENT AUTHORITY APPROVAL

The Company

T-Drill Oyj
Business Identity Code: 0548785-8
Domicile: Laihia, Finland
Address: Ampujantie 32, 66400 Laihia

The Sellers

See Annex A to this Translation.

Declaration Regarding the Translation

The Company accepts responsibility for the information contained in this Translation. The Company declares that the information contained in this Translation is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import. The Sellers accept responsibility for the information presented in this Translation to the extent the information is related to their shareholdings. The Sellers declare that, to the best of their knowledge, the information contained in the parts of the Translation for which they are responsible is in accordance with the facts and contains no omission likely to affect its import.

Information Derived from Third-Party Sources

This Translation contains statistics and other information relating to the markets, market size, market shares, market positions and other information relating to T-DRILL's business, markets, industry and economy. The information is derived from several sources, including a report produced by Future Market Insights, Inc. ("**FMI**")[1] and statistics produced by the UN.

Where information contained in this Translation has been derived from a third party source, such source has been identified herein. The Company confirms that such third-party information contained in this Translation has been accurately reproduced herein, and that, as far as the Company is aware and is able to ascertain from information published by such third parties, no facts have been omitted which would render the reproduced information inaccurate or misleading.

However, as T-DRILL does not have access to all of the underlying information, assumptions or presumptions of the market studies, or to the statistical data and economic indicators contained in information sources produced by third parties, T-DRILL cannot give any assurances as to the correctness of such information. Furthermore, third-party studies are frequently based on information and assumptions that may be inaccurate or inappropriate, and their methodology is by nature forward-looking and speculative. Therefore, changes in the assumptions and premises underlying market studies may have a significant influence on the analyses and the conclusions made. The statements in this Translation concerning T-DRILL's market position are based on T-DRILL's understanding, internal studies and assessments, as well as reports and studies it has commissioned, which the Company considers reliable. However, the Company cannot guarantee that any of these statements are an accurate description of T-DRILL's market position, and T-DRILL's internal studies or information have not been verified by external sources independent of those commissioned by T-DRILL.

Statement Regarding the Competent Authority

The Finnish Financial Supervisory Authority, as the competent authority under the Prospectus Regulation, has approved the Finnish Prospectus. The Finnish Financial Supervisory Authority has only approved the Finnish Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval

[1] In the Translation, "FMI" refers to the study "FMI, Global Metal Pipe Market – Industry Analysis 2021–2025 and Opportunity Assessment 2026–2036".

should not be considered as an endorsement of the issuer or of the quality of the securities that are the subject of the Finnish Prospectus. The journal number of the decision approving the Finnish Prospectus is FIVA/2026/1790. Investors should make their own assessment as to the suitability of investing in the securities.

Interests related to the Offering

The fees to be paid to the Sole Global Coordinator are, in part, linked to the gross proceeds received from the Offering. The Sole Global Coordinator and other entities belonging to the same group may purchase and sell the Company's shares for their own account or on behalf of their customers in connection with the Offering, subject to applicable legislation and regulations. The Sole Global Coordinator and other entities belonging to the same group have provided, and may in the future provide, investment or other services to the Company in the ordinary course of their business. The Sellers will sell Sale Shares in the Offering. Further information on the Sellers is provided in Annex A to this Translation. Some of the selling parties may also serve on the Company's Board of Directors or management team. Further information on the members of the Company's Board of Directors and management team is provided in this Translation under "*Corporate Governance – Administrative, Management and Supervisory Bodies and Senior Management*", and regarding their conflicts of interest under "*Shareholder and Security Holder Information – Administrative, Management and Supervisory Bodies' and Senior Management's Conflicts of Interest*".

Additional Information

Certain legal matters in connection with the Offering have been passed upon for T-DRILL and the Sole Global Coordinator by Waselius Attorneys Ltd. UB Corporate Finance Oy is acting as the Company's financial adviser in connection with the Offering. UB Asset Management Ltd acts as the Sole Global Coordinator of the Offering.

This Translation incorporates by reference the set of consolidated financial statements, for the purposes of this Translation, prepared in accordance with the Finnish accounting standards currently in force ("**FAS**"), comprising the Company's consolidated financial statements for the financial years ended 31 December 2025 and 31 December 2024 (the "**Audited Consolidated Financial Statements**"), which have been audited by the audit firm KPMG Oy Ab, with Antti Mäkiluoma, Authorized Public Accountant (KHT), as the key audit partner. In addition, the management reports prepared in connection with the Company's statutory financial statements for the financial years 2025 and 2024 are incorporated by reference into the Translation. The unaudited consolidated financial information for the nine-month period ended 30 September 2026 is also incorporated into the Translation. The address of KPMG Oy Ab is Töölönlahdenkatu 3 A, 00100 Helsinki. KPMG Oy Ab and Antti Mäkiluoma are registered in the register of auditors pursuant to Chapter 6, Section 9 of the Finnish Auditing Act (1141/2015, as amended).

See also "*Financial Information*" and "*Documents Incorporated by Reference into the Translation*".

REASONS FOR THE OFFER, USE OF PROCEEDS AND EXPENSES OF THE ISSUE/OFFER

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 and Expenses of the Offering

The gross proceeds that the Sellers will receive from the Share Sale will amount to approximately EUR 50.0 million (assuming that the Sellers sell the maximum number of Sale Shares). In connection with the Offering, the Sellers expect to pay approximately EUR 2.2 million in fees and expenses (assuming that the Sellers sell the maximum number of Sale Shares).

With the Share Issue, T-DRILL aims to raise gross proceeds of approximately EUR 10.0 million by offering New Shares for subscription at the Subscription Price. T-DRILL estimates that the fees and expenses payable by it in relation to the Offering will amount to approximately EUR 1.4 million (assuming that the Company raises gross proceeds of approximately EUR 10.0 million), and as such, the net proceeds that T-DRILL will receive from the Offering are estimated to be approximately EUR 8.6 million. The Company will not receive any share of the proceeds from existing Sale Shares sold by the Sellers in the Offering. The Company will pay the Sole Global Coordinator the selling and arrangement fees according to the Placing Agreement.

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.

STRATEGY, PERFORMANCE AND BUSINESS ENVIRONMENT

Information about the Issuer

The Company's registered company name is T-Drill Oyj (previously T-Drill Oy), and it is domiciled in Laihia. The Company is a public limited liability company incorporated in accordance with the laws of Finland on 18 July 1980 in Finland, and it is subject to the laws of Finland. The Company is registered in the trade register (the "**Trade Register**") maintained by the Finnish Patent and Registration Office with the business ID 0548785-8, and its LEI code is 743700BPNJZIPFARBT53. The Company's registered address is Ampujantie 32, 66400 Laihia, Finland, and phone number +358 6 475 3333.

T-Drill Oyj acts as the parent company of the group and wholly owns its United States subsidiary, T-Drill Industries Inc., which is responsible for the group's sales and service operations in North America, as well as its German subsidiary, T-Drill GmbH.

In accordance with section 2 of the Company's Articles of Association, the Company's line of business is the design, manufacture, maintenance and sale of machinery, engineering products and systems composed thereof, both domestically and abroad, as well as the export and import thereof and other activities related to the industry.

The Company's website is t-drill.com/fi/. Information presented on the Company's website is not part of this Translation, and prospective investors should not rely on such information when making a decision to invest in securities. However, as an exception to the above, the information incorporated by reference in the Translation (see "*Documents Incorporated by Reference into the Translation*"), which is available on the Company's website, as well as any possible supplements to the Translation, are part of the Translation.

T-DRILL expects to finance its operations primarily through funds generated from its business, existing cash reserves, available financing arrangements and the proceeds received from the Offering. The Company's financing, as at the nine-month period ended 30 September 2026, consisted, in addition to cash reserves, of two long-term loans (EUR 750,000 and EUR 300,000) and one instalment financing arrangement (EUR 246,222). In addition, the Company has obtained instalment financing of approximately EUR 549,000 on 2 November 2026 to finance the acquisition of a multi-task machine. There have been no changes in the company's external financing or financial structure since 30 September 2026.

Business of the Company, Strategy and Objectives

Key Strengths

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

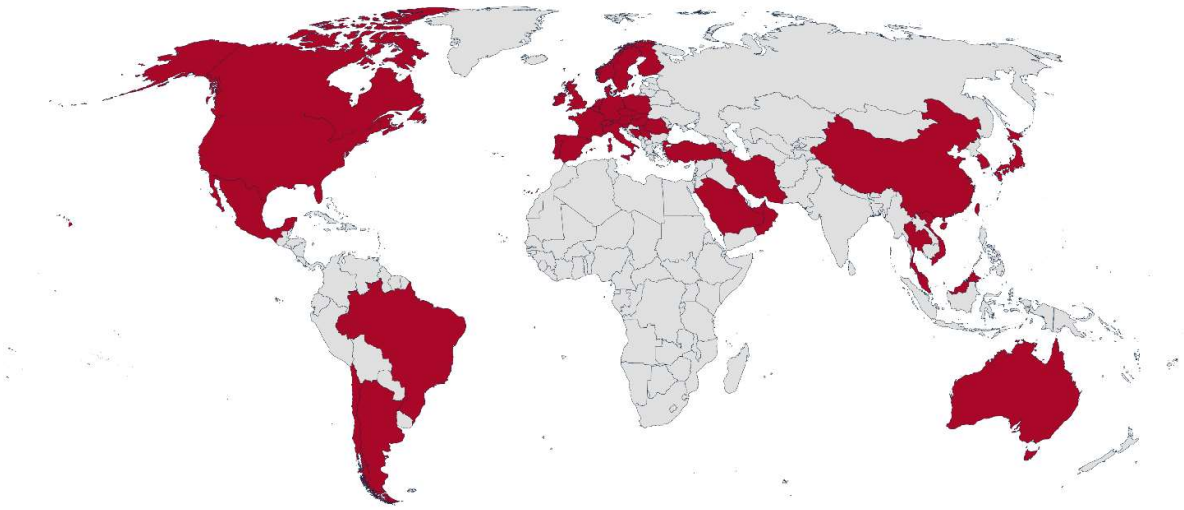
T-DRILL is an international technology company that develops machines and methods for the processing of industrial metal pipes and tubes. The Company operates in the global pipe and tube fabrication market, whose long-term growth is supported by increasing investment in industrial infrastructure and 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. The global metal pipe and tube market is estimated to be worth approximately USD 129 billion in 2026 and it is estimated to grow to more than USD 200 billion by 2036, with demand expected to increase particularly in demanding applications.[2]

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

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

industrial customer segments, such as HVACR, data centers, shipbuilding, the automotive industry, process piping, construction and water systems.

The following image illustrates the geographic coverage of the Company's network of representatives.



The countries where the Company's representatives are located are highlighted in red.

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.

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

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.

T-DRILL's technological expertise and the significant efficiency benefits achieved through the Company's solutions form the basis of the Company's sustainable competitive advantage. At the same time, they support customers' competitiveness and the transition toward more sustainable industrial production. The added value the Company provides to its customers and the trust placed in its technologies are also reflected in long-term customer relationships and additional purchases made after the initial investment. The Company's warranty expenses have accounted for less than 0.5 percent of the net sales in the past three years.

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.

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 2025, the Company's return on capital employed was 48.4 percent. In the Company's view, its advanced technology and the value it delivers to customers give it strong pricing power, which is also reflected in the Company's profitability.

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.

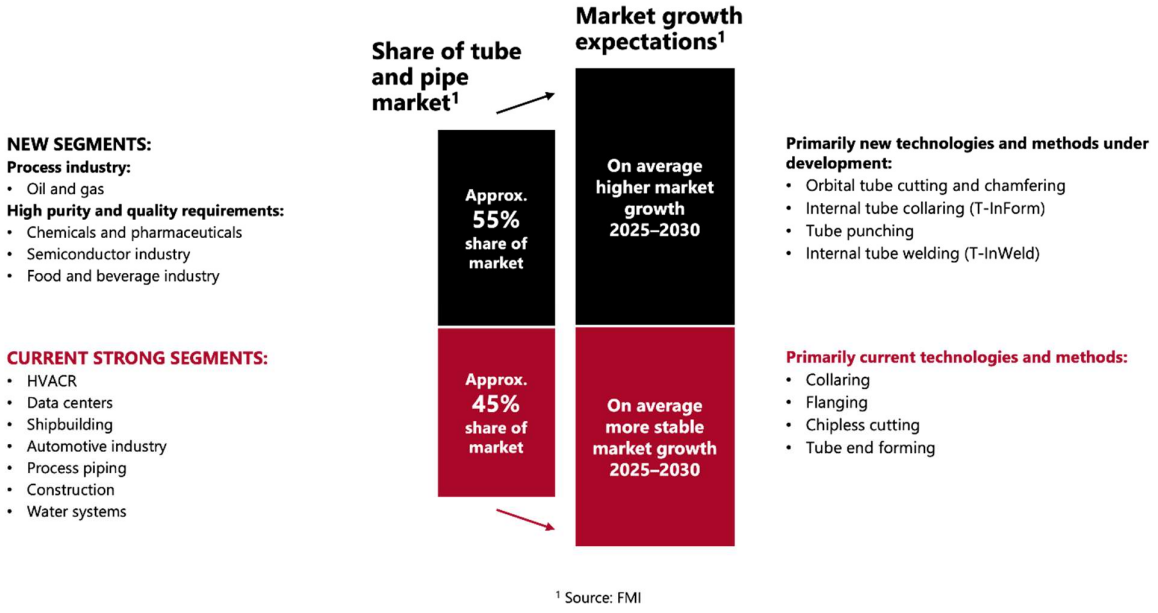
In the Company's view, its efficient business model, profitability and stable financial position form the basis for implementing its strategy and for future growth.

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. 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. The target is based on the implementation of measures in line with the growth strategy and growing lifecycle services' net sales from approximately EUR 9 million in 2025 to approximately EUR 30 million by 2030.

T-DRILL has identified several growth opportunities in both existing and new markets to achieve its objectives. The Company is targeting growth by strengthening its commercial presence, in particular in Asia and Europe, as well as in entirely new geographic markets. In addition, the Company is targeting the strengthening of its market share in existing customer segments and expansion into new, technically more demanding application areas, leveraging, among other things, the product rights and patents acquired in 2024. The targeted growth is further supported by the continuous development of the Company's technology and solutions portfolio, the growth of lifecycle services, and the broadening of the offering from individual machines toward more comprehensive automated systems. These organic growth opportunities may in the future also be complemented by selected corporate acquisitions.

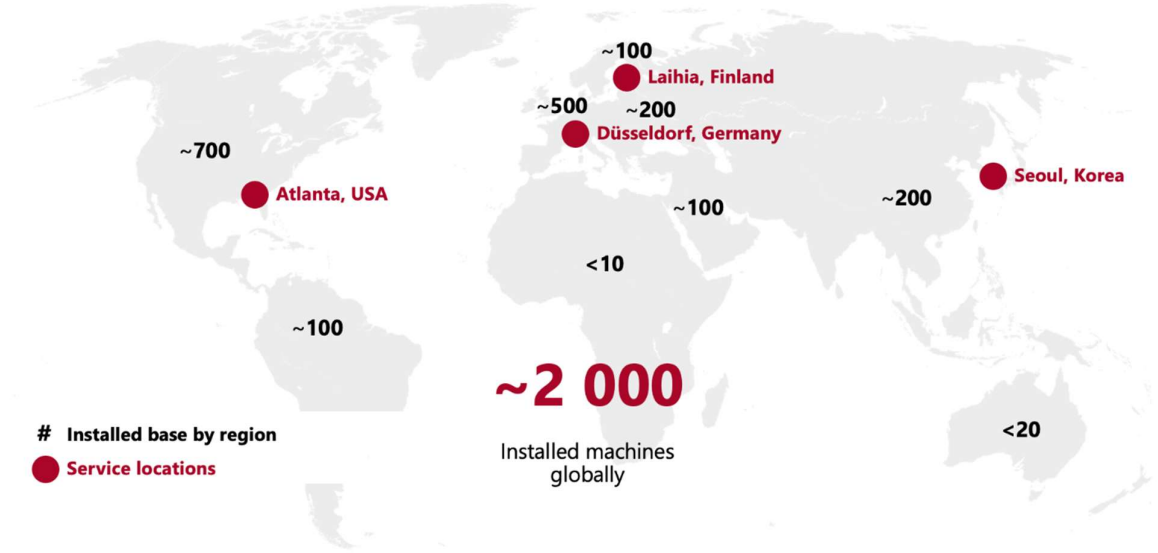
The following figure illustrates the Company's current market and the achievable market in the future.



[1] Source: FMI

The figure illustrates, based on the Company's estimate, the breakdown of the global tube and pipe market into the Company's current and new target segments. The segments achievable with current products represent an estimated 45 percent of the market under review, while the segments targeted with new products represent approximately 55 percent.

The following figure illustrates the geographical distribution of the Company's installed machines and service locations.



The Company's installed base of machines by region and service locations.

Vision, Mission and Values

T-DRILL's vision is to be the leading innovator of sustainable tube and pipe fabrication solutions globally. The Company's mission is to develop, manufacture, sell and service tube and pipe fabrication solutions that provide customers with a lasting competitive advantage.

T-DRILL's operations are guided by three values: trust, teamwork and transparency. Trust is the foundation of all of T-DRILL's relationships with customers, personnel, owners and partners. Teamwork is reflected both in the internal operating culture and in the way T-DRILL builds long-term partnerships with customers and representatives around the world. Transparency guides day-to-day decision-making and ensures open and honest communication in all situations. The Company's values are also put into practice through the Great Place to Work certification awarded to the Company in 2025 and 2026. In 2026, the certification was also awarded to the Company's United States subsidiary, T-Drill Industries Inc.

The Company is committed to responsible practices in the areas of quality, the environment, health, safety, and finance, as well as to continuous improvement in all its operations.

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.

Key Growth Drivers

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

- *Expanding production capacity and investing in machinery and production automation*

  The Company has significantly expanded its assembly premises during 2026 by commissioning two new leased assembly halls in Maunula and Kurikka, with a combined floor area of approximately 3,000 square meters. The assembly operations in Kurikka have recently begun, and production capacity is also being expanded in Isokyrö and Laihia. The expansion of assembly premises and capacity in Kurikka and in Maunula, Laihia, has been completed, and assembly operations are underway.

  At the Isokyrö machining facility, a new multi-task machine is being commissioned, and the aim is to complete the production capacity expansions by the end of 2026. Machine shop capacity has been increased by investing in two new machines equipped with digital CNC control at the assembly premises in Isokyrö and by introducing a three-shift working model. In addition, the Company has an ongoing significant development project under which all production activities and processes are being developed toward a Lean operating model over the course of the year. These measures aim to triple capacity and cut lead times in half compared with the 2025 level. The Company expects the tripled production capacity to be fully operational in the fourth quarter of 2026 and shorter lead times to be achieved gradually during 2027. As part of its growth strategy, the Company also evaluates the possibility of expanding its assembly operations to Asia in the future.

- *Strengthening commercial presence and new subsidiaries in existing and new geographic markets*

  In 2026, the Company strengthened its position in Asian markets by recruiting a new regional sales director for South Korea to support its representatives in the region. In addition, the Company established a subsidiary in Düsseldorf, Germany, in 2026. The strengthened commercial presence and the new subsidiary create an even stronger foothold for the Company in Asia and in its key European markets and enable the Company to capitalize on previously untapped market potential in these regions. In the future, the Company intends to strengthen its position elsewhere in Europe and Asia as well.

- *Developing the technology and solutions portfolio*

  T-DRILL continuously develops its technology and solutions portfolio to meet the increasing requirements of both its existing and new customer industries. The Company has a long history of commercializing innovations for industrial environments, and in 2024–2026 alone, the Company has added four new technologies to its portfolio: internal welding of metal tubes, internal collaring of metal tubes, punching of metal tubes, and orbital

cutting and chamfering. The patents and product rights acquired in 2024 further support the continued development of the technology going forward.

- *Expansion into new, particularly more technically demanding 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. New customer segments may also require particular efficiency: according to the Company's own studies and reviews received from customers, T-DRILL's methods can save 80 percent in time, materials, components and labor costs, which is particularly important in, for example, data center construction and the manufacture of T-pieces.

- *Broadening the offering towards customer-specific applications and larger packages*

  T-DRILL's objective is to strengthen its position as a supplier of customer-specific applications and larger solutions. In practice, these include, among other things, solutions with a higher degree of automation and solutions in which several process stages are integrated together. Together with selected partners, T-DRILL also delivers production cells in which several machines or work stages required to manufacture a product form a single entity, as well as other, broader joint solutions. The Company is investing in training and recruitment to ensure that its sales network has the capacity to market and sell these solutions.

- *Scaling lifecycle services and the local service network globally*

  T-DRILL is targeting a tripling of its lifecycle services net sales over the period 2025–2030. The growth in the share of lifecycle services follows the growth in product and solutions sales: the number of the Company's machines in the market is growing rapidly, which in turn increases the need for services, tools and spare parts. Demand is further increased by the continuously higher degree of automation in the Company's machines. Automation enables a higher utilization rate of the machines, which in turn increases demand for parts and services. The growth of lifecycle services is supported by expanding the Company's service network globally. The Company has made recruitments in Finland, the United States, Asia and Central Europe, as well as established an office in South Korea and a subsidiary in Germany.

Acquisitions

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 may evaluate acquisition targets that complement its expertise and its product and technology offering, as well as support the development of its manufacturing and sales network. However, the Company's growth target is not dependent on the completion of any individual acquisitions.

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 was 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 is 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.

History

T-DRILL's roots go back to the 1970s, when the tee forming tool was developed in Finland. Its operating principle has since become established as one of the best-known methods in the tube and pipe fabrication industry. The development of T-DRILL's business was driven by a technical solution that enabled a more efficient and precise approach to the challenges of manufacturing industrial pipe branches. The core idea of T-DRILL's collaring method is to form the branch connections of metal tubes directly from the material of the run tube by forming, eliminating the need for separate branch pieces. This means that only one weld seam is needed in the structure, instead of three. The method has proven efficient and is used in the manufacture of pipe branches in various applications internationally.

In 1978, G.A. Serlachius Oy acquired the Company from its Finnish inventor, and in 1980 its operations relocated from Vaasa to Laihia, which remains the Company's domicile today. The Company's operations are centered in Laihia, where the Company's headquarters is located and where the Company's machines are built and tested. In 1987, Metsä-Serla Oy, the successor to G.A. Serlachius Oy's operations, sold the T-DRILL business to an ownership group formed by Lakespo Oy, Osmo Syrenius, Wedeco Oy and Pekka Ristimäki, giving rise to the current T-Drill Oy as an independent Company. In 1988, the Company established its United States subsidiary T-Drill Industries Inc in Atlanta. The Company's business growth has been supported by its own component manufacturing unit, established in 1995, located in Isokyrö, approximately twenty kilometres from the Laihia headquarters.

In 2013, Oy Leinolat Ab acquired a majority of the Company's shares, and in 2023 it acquired the Company's entire share capital. In 2024, the Company acquired product rights and a patent portfolio for new tube and pipe processing methods and technologies, which supports the Company's technological development going forward and enables expansion into new customer segments. In 2026, the Company expanded its operations into Germany by establishing a subsidiary named T-Drill GmbH in Düsseldorf. In addition, in 2026, the Company established an office in Seoul, South Korea, and an assembly unit in Kurikka, Finland.

Business and Operations

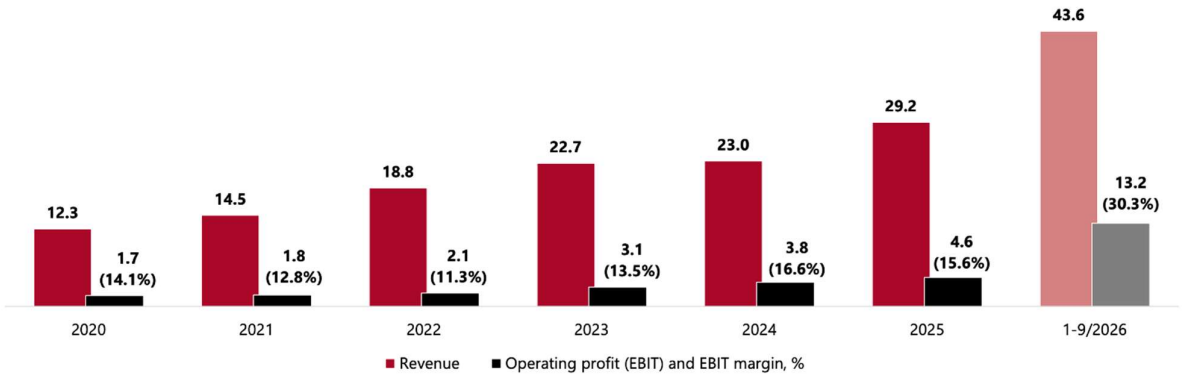
General

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 net sales in 2025 was EUR 29.2 million (2024: EUR 23.0 million), and its operating profit (EBIT) was EUR 4.6 million in 2025 (2024: EUR 3.8 million). The Company's operating profit (EBIT) in 2025 was 15.6 percent of net sales (2024: 16.6 percent). The Company's gross margin as % of net sales in 2025 was 57.2 percent (2024: 60.5

percent). The Company's cash flow from operations in 2025 was EUR -52.0 thousand (2024: EUR 3.5 million). T-DRILL had 117 employees at the end of 2025.

The Company's net sales have grown from 2020 through the end of the third quarter of 2026. From 2020 to 2023, the growth in the Company's net sales and operating profit was driven by increased sales of industrial machinery and turnkey system deliveries, as well as favorable demand in the Company's key customer segments and markets. Demand developed favorably, particularly in the HVACR, shipbuilding, and semiconductor industry customer segments, as well as in North America. Toward the end of the review period, in 2022–2023, this development was further supported by a recovery in customers' investment demand following the COVID-19 pandemic. The Company's competitive product portfolio supported growth and helped maintain good profitability despite challenges in the operating environment caused by the COVID-19 pandemic, Russia's invasion of Ukraine, and component availability challenges. Growth was further supported by the Company's ongoing investments in product development and portfolio expansion, as well as efforts to increase brand awareness, particularly through digital marketing and trade shows. In 2024, net sales remained at the previous year's level, but net sales growth strengthened again in 2025. Growth was supported in particular by a sharp increase in data center investments in the United States, which boosted the Company's sales and order book. In January–September 2026, the Company's net sales growth accelerated significantly, driven in particular by investments in cooling and energy solutions for data centers in the United States, as well as strong demand in several of the Company's traditional customer segments. At the same time, the Company's profitability improved significantly. This improvement was driven in particular by economies of scale resulting from strong growth in business volume, with the Company's fixed costs increasing at a more moderate rate than business volume.



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.

T-DRILL's business is based on four core technologies, which are

- collaring
- flanging
- chipless cutting
- tube end forming

T-DRILL's technologies help customers reduce raw material consumption, welding time and material waste, and advance their own sustainability targets through lower use of resources and a lower environmental impact. T-DRILL's operating principle is to develop tube and pipe fabrication so that the necessary modifications can be made directly to the run tube, which streamlines the production process, improves work precision and reduces costs.

T-DRILL's competitive position is based on more than five decades of experience in the metal industry and the ability to deliver tailored solutions for customers' individual needs, ranging from lightly modified individual machines to fully integrated production lines in which several processes are combined seamlessly. The modular machine range enables adaptation to the requirements of different industries.

T-DRILL is a strongly international Company, as more than 99 percent of the Company's products are exported from Finland to the rest of the world, and international business has been the foundation of the Company's growth throughout its history.

The Company's net sales is divided across five main market areas: North America, Europe, Asia, the Middle East and other regions. North America is the Company's largest single market area in terms of net sales, and Europe is the second largest.

The following table presents the geographic breakdown of the Company's net sales for the periods indicated.

	1 January – 30 September		1 January – 31 December	
	2026	2025	2025	2024
(EUR thousand)	**(unaudited)**		**(unaudited)**	
Europe	7,069	4,637	7,423	7,231
North America	34,017	14,101	20,161	9,063
Asia	1,565	598	768	2,546
Middle East	116	134	232	85
Other	846	329	610	4,116
Total	**43,613**	**19,799**	**29,194**	**23,041**

North America is currently T-DRILL's most significant target market, driven in particular by strong growth in the data center sector. Other key customer segments in the region include HVACR and process piping. T-DRILL's subsidiary, T-Drill Industries Inc., located in Atlanta, United States, is responsible for sales and service operations in the United States, Mexico and Canada. T-DRILL also has a representative in Mexico and Canada. The subsidiary sells directly to end customers, whereas elsewhere in the world, sales take place through the network of representatives.

Europe is the Company's second-largest region and at the same time its home market. The largest markets are Germany, the United Kingdom, France and Italy. In addition, clear growth is visible in Poland. Sales and service activities in Europe are carried out through the Company's extensive network of representatives, in close cooperation with the main office in Finland. Although North America's share of T-DRILL's business has grown strongly in recent years, Europe is one of the pillars of the business. The Company is targeting growth in its European share, and this growth has been built, among other things, by establishing a subsidiary in Germany. Through the subsidiary, the Company is recruiting its own personnel in the region, and is thereby, to a greater extent, directing the development of its market share. In addition, the Company is actively developing its network of representatives across Europe.

Asia is a growing market area, where demand from the semiconductor and electronics industries in particular creates opportunities for tube and pipe solutions meeting high purity and quality requirements. In the Company's view, the most important countries for it in the region are Japan, China, South Korea, Vietnam, Singapore, Malaysia and India. Sales in the region take place through representatives — T-DRILL has long had an extensive network of representatives in Asia, which was supported in 2026 by hiring a regional sales director for the region. The sales director leads the development of the region's business in close cooperation with the Finnish sales organization and local representatives. Local service operations are also being planned for the region. The Company sees particular growth potential in the Indian market and is currently developing its reseller network in the region to capitalize on growth opportunities.

Other markets cover other international regions. Other market areas important to T-DRILL include inter alia the Middle East, Australia and South America. The metal pipe and tube market is expected to grow in each of these regions between 2026 and 2036. [3]

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

In the upcoming years, the Company aims to strengthen its sales presence, in particular in Asia and Europe. An office has already been established in South Korea and a subsidiary in Germany, through which the Company will strengthen its sales presence in these regions in the upcoming years. In Asia, the most important growth areas are Japan, China, South Korea, Vietnam and Malaysia, while in Europe they are Germany, the United Kingdom and France. In Asia in particular, growth is strongly linked to growing demand for the use of metal tubes and pipes in segments with high purity and quality requirements, such as the semiconductor and food and beverage industries.

The Company has seven locations. The Company's head office and assembly unit are located at Ampujantie in Laihia, where 96 people worked as of 30 September 2026, and an assembly unit is located at Maunula in Laihia, where 13 people worked. 24 people worked at the component manufacturing unit in Isokyrö, and 3 people at the assembly unit in Kurikka. One person worked at the location in Seoul, South Korea and 23 people at the location in Atlanta, United States. There were no employees at the location in Düsseldorf, Germany.

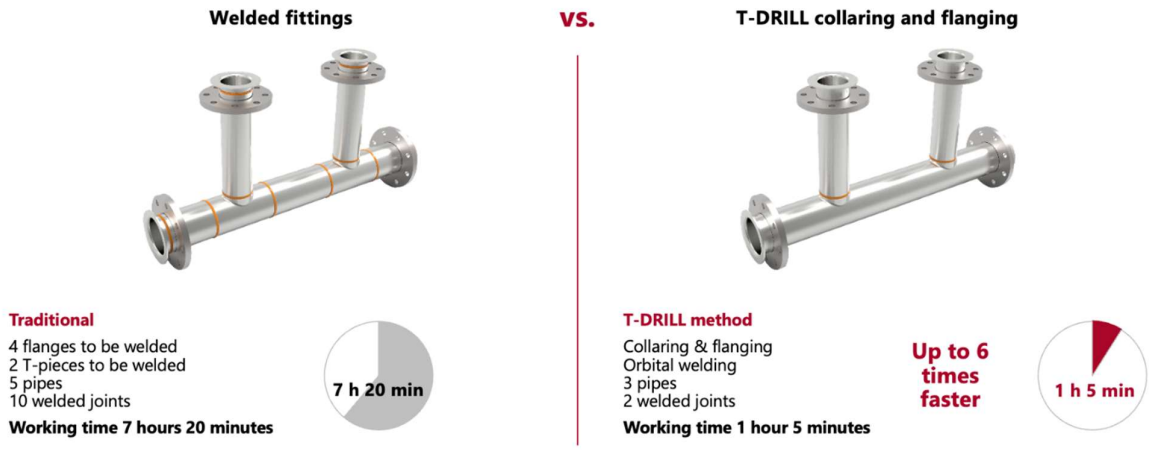
As of 30 September 2026, the Company's global sales and service were supported by a network of 37 representatives around the world, whose members have both local market knowledge and specific T-DRILL expertise in their own market areas.

The components used in the Company's tube and pipe fabrication solutions are transported from the manufacturing unit in Isokyrö to the assembly unit in Laihia, where the machines are assembled, tested and shipped to customers around the world. T-DRILL's production requires the timely availability of materials, which is why the Company maintains an inventory buffer.

Current Technologies

The Company offers solutions ranging from individual customized machines to extensive integrated systems. T-DRILL's business is based on four different technologies: collaring, flanging, cutting and tube end forming. The customer solutions offered by the Company are built on the expertise relating to these technologies.

The following image illustrates the differences between a traditional welded joint solution and T-DRILL's collaring and flanging method.



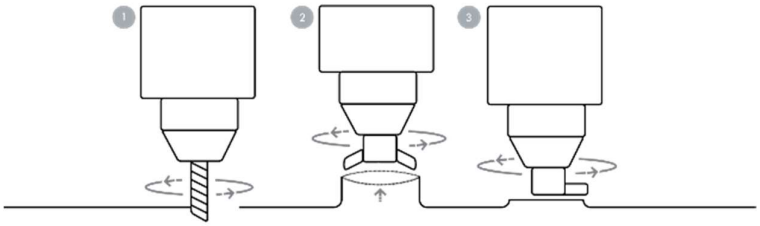
Differences between a traditional welded joint solution and T-DRILL's collaring and flanging method.
Source: Company information.

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. The method was developed in

the 1970s and remains one of the best-known innovations in the industry. The method is widely recognized in the demanding segment of shipbuilding and has been granted industry approvals, such as Det Norske Veritas, Lloyd's Register and American Bureau of Shipping. T-DRILL's collaring method has been used in vocational training in building services engineering in several countries.

The following image illustrates the principle of T-DRILL collaring.



Operating principle of collaring. 1. Pilot hole, 2. Collaring, 3. Trimming.

The entire process, from milling the pilot holes to the finished, trimmed branch connection, can be carried out at a single workstation in three automatic work stages. T-DRILL's range of collaring machines includes several machines, ranging from portable tools to large industrial machines. The best-selling models in the product category are the Industry 4.0-ready TEC-220, suited to the heaviest applications, and the fully automatic SEC-115. The portable T-54c SST is particularly suited to construction and renovation sites and demanding field conditions. The S-56 MultiFlex automated machine, in turn, can make three different-sized collars in a single work cycle without changing tools. The range also includes several other models.

The following images show the TEC-220, SEC-115 and S-56 MultiFlex collaring machines.

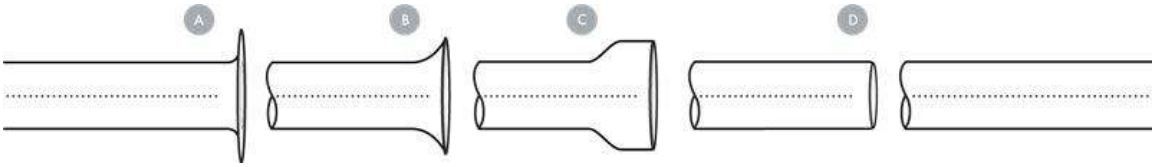


TEC-220 collaring machine, SEC-115 collaring machine and S-56 MultiFlex collaring machine.

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.

The following image illustrates the principle of flanging.



Operating principle of flanging. A. Flanging, B. Flaring. C. Expansion. D. Beveling. In flanging, the flange (A) is formed on the end of the tube, and a loose flange is placed behind it. With additional equipment and, for pipes up to a certain size, points B–D can also be achieved using flanging machines.

The F-420e is a fully electric flanging machine implemented with entirely programmable servo technology. The machine has software-based adjustment capabilities, which ensures a fast setup time also when switching between tube sizes. The F-420e is fully electric, without hydraulics or pneumatics, and the entire process takes place by means of the program and servo technology. This results in high repeatability and reduces the amount of manual work and thus the risk of error. T-DRILL's range of flanging machines includes several other models.

The following image shows T-DRILL's F-420e flanging machine.

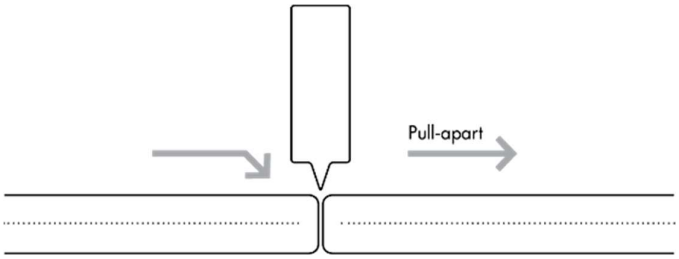


F-420e flanging machine.

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. The disks have a long service life, so customers do not need to invest in expensive saw blades. In addition, material loss is minimal. The cycle time is fast, up to approximately 3,000 pieces per hour.

The following image illustrates the principle of chipless cutting.



Operating principle of chipless cutting. The disk cuts through 95 percent of the metal tube's wall, after which the tube is finally separated by pulling. In addition, through-cut and cut-and-break methods are available.

T-DRILL has delivered more than 500 TCC machines worldwide.

Typical applications of the TCC machine cover a broad range of industries. Examples of applications include automotive brake lines, fuel lines, engine cooling tubes, battery cooling systems for hybrid and electric vehicles, air-conditioning tubes and power-steering tubes, as well as HVACR components, solar panels and heat exchanger components. T-DRILL's range of cutting machines includes several different machines.

The following image shows T-DRILL's TCC-28 Coil/RL chipless cutting machine.

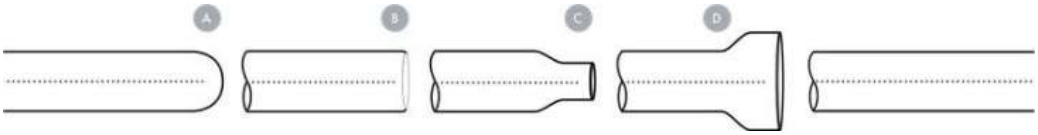


TCC-28 Coil/RL chipless cutting machine.

Tube End Forming

T-DRILL's tube 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 stationary 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.

The following image illustrates the principle of tube end forming.



Operating principle of tube end forming. T-DRILL's tube end formers and spinners are suited to closing, reducing and expanding the ends of metal tubes, as well as to creating other profiles and shapes. A. Pipe end closing, B. Pipe end flat closing, C. Pipe end reduction and D. Pipe end expansion.

One of T-DRILL's spinning machines is the SPM-115, a fully automatic, servo-controlled tube end forming machine designed for the flat closing of copper and brass tubes.

The operation of the SPM-115 is fully electric and does not require hydraulics or pneumatics. The machine is Industry 4.0-ready, and thanks to the servo-controlled process, setup and cycle times are short. The SPM-115 is also suited to demanding applications, such as handling very long or complex pipes or tubes. The machine reduces spare parts and welding material costs and improves the quality of the end product by eliminating leakage risks. In addition to the SPM-115, T-DRILL's range includes several other machines for tube end forming.

The following image shows T-DRILL's SPM-115 tube end forming machine.



SPM-115 tube end forming machine.

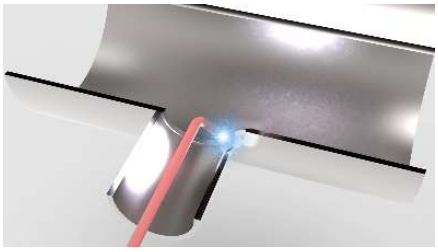
Technologies under Development

The technologies that the Company currently has under development are at various stages of development and commercialization, and internal tube welding and internal tube collaring have already begun to generate net sales for the Company. Tube punching and orbital tube cutting and chamfering, on the other hand, are still in the development phase and have not yet generated net sales.

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. The method can be described as internal orbital welding.

The following image illustrates the principle of internal tube welding.



Operating principle of welding. T-DRILL's internal metal tube welding method can also be used to weld challenging pieces.

T-InWeld is a patented welding machine for demanding internal welding of metal tubes. The machine produces smooth weld seams. It is designed for both straight and curved seams.

T-InWeld is particularly suited to industries where the quality of the inner surface and flow properties are critical, such as the food, beverage, pharmaceutical, chemical and semiconductor industries. T-InWeld is well suited to special applications, such as tube-within-a-tube structures. It produces high-quality seams even on challenging parts that cannot be manufactured using conventional manufacturing methods. T-InWeld is fully compatible with T-DRILL's collars.

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.

The following image shows T-DRILL's T-InWeld welding machine.



T-InWeld welding machine.

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-pulling 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. T-InForm is available in two size ranges, and the machine can be customized for individual customers.

The first T-DRILL T-InForm is in production as at the date of the Translation. 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 pilot hole that has been created. The advantage of the punching technology is that it is chipless, as it requires no chip-removal systems and creates no risk of chips entering the tube. 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 at the prototype stage as at the date of the Translation.

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. Because the machine chamfers four edges at once and has a fast cycle time, it is an efficient solution for tube cutting. The method also produces only a single continuous chip, which is easy and clean to manage.

The first T-DRILL orbital cutting machine has been launched and presented at main exhibitions in the United States as at the date of the Translation.

Equipment Sales

In 2025, equipment sales accounted for approximately 70 percent of the Company's total net sales. As part of equipment sales, T-DRILL offers its customers installation, commissioning and training services. These services are carried out either by the Company's own service engineers or by its representative and local service personnel. Installation includes, depending on the scope of delivery, among other things, installation and inspection measures related to the mechanical and electrical installation of the machine, automation, data transfer and safety devices. Commissioning, in turn, involves a technical inspection of the machine, its first start-up and configuration, as well as checks relating to, among other things, safety, functionality and performance.

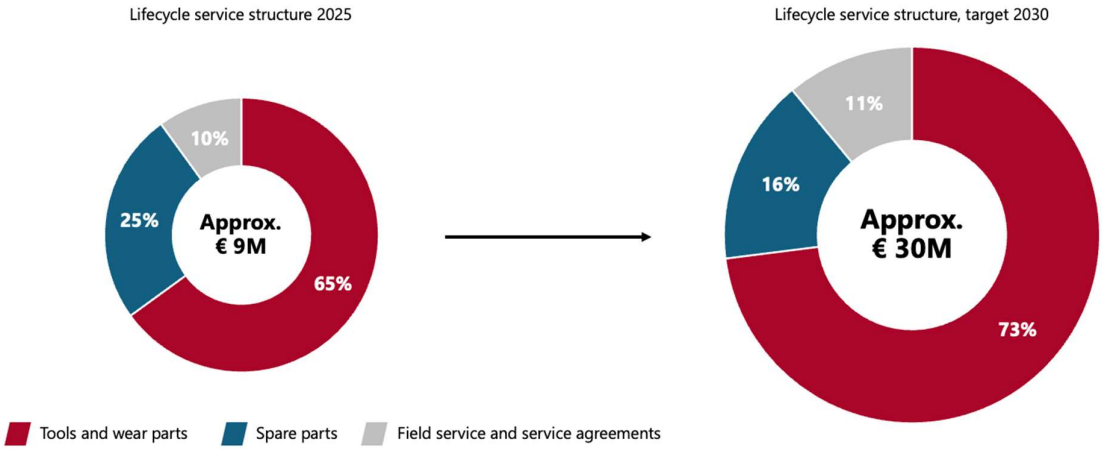
T-DRILL provides training to customers both in connection with the purchase of equipment and, when needed, afterward as well, for example when users change. Training is tailored to the customer's needs and can be provided either at the Company's own premises, at the customer's premises, or remotely. Equipment sales also include the tools and spare parts that the customer has ordered in connection with the purchase of equipment.

Although installation, commissioning and training services are ordered separately, more than 90 percent of customers purchase them from T-DRILL in connection with the purchase of equipment. The Company's competitive advantage in these services is based on its in-depth expertise as the original equipment manufacturer and as the developer of the methods underlying the equipment.

Lifecycle Service Business

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. T-DRILL offers five different solutions as part of its lifecycle service business. First, T-DRILL provides technical expert support that helps maintain production performance. Second, T-DRILL provides preventive and corrective maintenance, aimed at minimizing customers' production shutdown and ensuring the optimal operation of machines throughout their lifecycle. Third, 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. Fourth, 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. Fifth, T-DRILL provides TD-Care service agreement services, which provide customers with predictable costs, guaranteed service levels and long-term security.

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



Breakdown of lifecycle services in 2025 and target for 2030.

The following images show tools and spare parts manufactured by the Company.



The growth of T-DRILL's lifecycle service business is supported by the Company's extensive and accumulated installed machine base, which spans several decades and covers more than 50 countries. Every machine delivered by T-DRILL creates long-term service potential, as the machines are long-lived and their lifecycle is typically 10–20 years. T-DRILL's own technologies and methods also form a natural barrier to market entry for competing service providers, as T-DRILL's tools and spare parts are critical to the optimal operation of the Company's machines.

T-DRILL aims to grow its lifecycle service business through several simultaneous measures, such as expanding tool and consumable parts sales, increasing preventive maintenance through annual service agreements, leveraging automation and digitalization in the lifecycle service business, and establishing new service centers in key market areas to support its subsidiaries and representatives.

Customer Sectors and Sales Distribution

The Company's products currently serve a broad customer base across multiple industries, of which the key ones currently are HVACR, data centers, shipbuilding, the automotive industry, process piping, construction and water systems. The Company's customers operate across various industrial and infrastructure sectors around the world.

In addition, the new technologies which are under development by the Company enable expansion into new tube and pipe fabrication customer segments where particular requirements are placed on pipe components. These sectors include the oil and gas industry and the energy industry within the process industry segment, as well as the so-called high purity and quality requirement segments formed by the chemical and pharmaceutical industry, the semiconductor industry, and the food and beverage industry. At the same time, the Company estimates that significant growth potential also remains in its existing customer segments. In new industries, stricter material and manufacturing requirements create the conditions for higher added value.

Customers and Sales

T-DRILL has a broad international customer base that includes well-known global industrial companies across a range of different end-use sectors. The Company's customers operate in, among others, the HVACR, data center, shipbuilding, the automotive industry, process piping, construction and water systems customer segments. T-DRILL's ten largest customers accounted for 50.9 percent of total net sales for the nine-month period ended September 30, 2026.

Customers typically replace a machine toward the end of its lifecycle. However, a machine may be replaced earlier, for example, to upgrade to a model with a higher degree of automation, or if the customer's production or industry requirements change in a way that alters the demands placed on the machine, such as in terms of capacity. Customers can also purchase additional machines to complement their existing fleet or, based on positive user experiences, replace their machines used for other fabrication phases operations with T-DRILL machines.

The Company's customers include, among others, Wilo France, a pump and pump system manufacturer part of the German Wilo Group; KOFAMA Koźle S.A., a machine and equipment manufacturer part of the Polish Zarmen Group; and Fogmaker International Ab, a Swedish manufacturer of fire suppression systems. The first two of these use production cells incorporating the Company's collaring and flanging machines, which have led to time and cost savings either through reduced need for welding or through strengthened in-house manufacturing. Fogmaker uses a production cell developed, delivered and commissioned by T-DRILL, incorporating T-DRILL's cutting machine. Fogmaker also has a TD-Care service agreement, under which preventive maintenance keeps the cell's uptime high. Finnish customers include, among others, Koja, a manufacturer of air-conditioning and air-handling systems, and HögforsGST, a manufacturer of heating and cooling systems.

In Finland, the Company's sales and customer work is led by a sales organization that includes, among others, a sales director, export managers and export assistants. Each export manager has their own geographic areas of responsibility, the business of which they coordinate together with local representatives. Representatives operate under an agency model or through resale agreements and they are, with the Company's support, responsible for sales development in their region. The expertise of representatives is maintained through, among other things, training, and they have continuous access to the Company's support. Representatives are able to operate in their region in the local language and using their local knowledge and strong T-DRILL expertise, which facilitates sales work. In North America, sales work is handled by the subsidiary T-Drill Industries Inc., which operates in the United States, Mexico and Canada together with local representatives.

T-DRILL's net sales is composed of sales of tube and pipe fabrication solutions, that is equipment sales, and lifecycle services, that is sales of tools and spare parts relating to the machines, and net sales from field service and service agreements. It is typical for equipment sales that net sales does not accrue evenly throughout the year, but depends on, among other things, the timing of customers' investment decisions, the completion of delivery projects, and the timing of machine handovers. The sales cycle varies considerably depending on the size of the equipment, customization, and other delivery-specific details. For smaller portable devices, the sales cycle can be as short as a few individual days, while for larger equipment solutions it is approximately one year. As a result, the timing of individual large deliveries can have a material effect on T-DRILL's net sales and profitability in different quarters.

In addition, T-DRILL's business is affected by the fact that a significant proportion of the Company's equipment and services are delivered to international markets. The timing of deliveries can therefore also be affected by, for example, customers' project schedules, production capacity, transport and logistics arrangements, and procedures relating to delivery acceptance. In the North American market, and particularly in the United States, trading is typically based on a quotation process, in which the terms of the contract are determined based on a quote provided by the Company or a customer's order confirmation. The Company partially hedges the foreign exchange risk associated with its dollar-denominated cash flows. Approximately 30–70 percent of the projected dollar-denominated net sales for the next 12 months is hedged, with a higher hedging ratio applied to near-term cash flows.

Personnel

T-DRILL's number of personnel as at 30 September 2026 was 160. The Company's number of personnel at the end of the financial year ended 31 December 2025 was 117 (converted to average full-time equivalents: 113), and at the end of the financial year ended 31 December 2024 was 100 (converted to average full-time equivalents: 100). T-DRILL operates at seven locations: in Finland in two locations in Laihia, as well as in Isokyrö and Kurikka, a location in the United States, in Atlanta, a location in South Korea, in Seoul, and a location in Germany, in Düsseldorf. The majority of employees are employed under permanent employment relationships, that is 146 permanent employees out of 160. The Company hires summer workers and trainees every year, particularly in assembly, machining and design, to level out production peaks.

The following table shows the breakdown of T-DRILL's number of personnel as at 30 September 2026, 31 December 2025 and 31 December 2024.

By country	**30 September 2026**	**31 December 2025**	**31 December 2024**
Finland	136	97	84
United States	23	20	16
Germany	0	0	0
South Korea	1	0	0
Total	**160**	**117**	**100**

T-DRILL's operational organization has seven functions that report directly to the Chief Executive Officer. The functions are R&D and development, assembly, machining, sales and marketing, service and customer service, logistics, management, IT and finance and purchasing. The Isokyrö component manufacturing unit operates under the leadership of a separate factory manager and reports to the Chief Executive Officer. Sales, finance and service in North America operate under the Chief Executive Officer of T-Drill Industries Inc.

T-DRILL's personnel is divided by function as at 30 September 2026 as follows:

Functions	**Number of personnel (all)**	**Of which permanent**
R&D and Development	24	23
Assembly	34	29
Machining	23	18
Sales and marketing	21	19
Service and customer support	20	20
Logistics	14	13
Management	16	16
IT and Finance	5	5
Purchasing	3	3
Total	160	146

Of the personnel, 86 are salaried employees and 74 are hourly-paid workers. Of the salaried employees, 85 are permanent, and of the hourly-paid employees, 61 are permanent. The entire workforce is employed by the Company.

T-DRILL's international sales were supported by 37 representatives as at 30 September 2026. The representatives complement the Company's own personnel by making their local knowledge and specific T-DRILL expertise in their own market areas available to the Company. They are a key part of T-DRILL's global sales and service network.

Environmental Responsibility, Social Responsibility and Good Governance (ESG)

As a manufacturing company, T-DRILL's environmental responsibility focuses on managing the environmental impacts of the manufacturing processes for machines and components, and on reducing the footprint of products across their entire lifecycle. At the core of T-DRILL's environmental thinking is the principle that the environmental benefit the Company's products provide to customers exceeds the environmental impact of the Company's own operations. T-DRILL's machines generate significant energy and raw material savings in customers' operations that exceed the Company's own footprint.

T-DRILL is committed to minimizing its environmental impact by promoting energy-efficient production practices, reducing material loss, and optimizing the use of raw materials in its manufacturing processes. The Company's machines are long-lived and durable, and according to the Company's own studies, T-DRILL's method reduces the number of weld seams required by up to 67 percent compared with traditional methods, which means less material, energy and waste also in the customer's production process. T-DRILL works continuously to reduce the carbon footprint both of its own products and of its own processes and seeks to ensure the recyclability and serviceability of its machines throughout their entire lifecycle. In addition, T-DRILL is committed to reducing the energy consumption of its premises and to improving the efficiency of waste management and the use of materials and water. As part of its broader sustainability program, the Company reduced its Scope 1–2 emissions by 38 percent in 2025, compared to the 2024 baseline of 31.4 metric tons of carbon dioxide equivalent. In 2025, Scope 1–2 emissions were 19.5 metric tons of carbon dioxide equivalent, bringing the Company closer to its 2030 target of halving these emissions from the 2024 baseline with approximately 15.7 metric tons of carbon dioxide equivalent. The emissions reduction reflects T-DRILL's long-term work to reduce the environmental impact of its own operations and to promote energy efficiency and responsible practices. The Company holds ISO 9001 and ISO 14001 certifications, which cover its quality and environmental management systems and support the continuous development of its operations and environmental responsibility. Progress on ESG issues is monitored during management reviews three times a year.

In its social responsibility, T-DRILL is committed to maintaining a safe, inclusive and professionally skilled working environment, as well as to the continuous development of competence and supporting the wellbeing of its personnel. T-DRILL's personnel is a key competitive factor for the Company, and the specialized expertise accumulated over more than five decades is passed from one generation to the next through active training and mentoring. The Company is committed to complying with the principles of equal treatment in recruitment, career development and remuneration.

The Company's entire personnel is covered by a collective agreement. T-DRILL's communal and hands-on corporate culture supports long careers and low turnover among its personnel. The Company is committed to maintaining a safe physical working environment, particularly in its manufacturing operations in Laihia, Isokyrö and Kurikka, where the construction and testing of machines require particular attention to occupational health and safety practices. During the financial year 2025, no occupational accidents occurred at the Company, and the accident frequency rate was 0.00 per 200,000 working hours. T-DRILL has also received the Great Place to Work certification in 2025 and 2026, reflecting the Company-wide commitment to the wellbeing of its personnel. In the Great Place to Work survey which was conducted in the spring of 2026, 95 percent of personnel rated T-DRILL as a very good place to work.

T-DRILL's governance is based on a strong ethical foundation, supported by a human rights policy and code of conduct concerning personnel, as well as a culture of integrity throughout the organization. The code of conduct covers the prevention of child labor, forced labor, human trafficking, discrimination and accidents. The Company's policies apply to all employees at all of its locations, and T-DRILL also requires compliance with equivalent principles from all suppliers, representatives and other third parties with which the Company conducts business. The Company has not identified any human rights violations either among its own personnel or among other actors in the value chain. The Company has a complaints handling mechanism in place for personnel. Through the reporting system, personnel and other stakeholders can confidentially report suspected misconduct, breaches of ethical principles, or unlawful activity. The reporting channel is arranged so that the identity of the reporting person remains protected.

T-DRILL is committed to responsible business conduct by applying zero tolerance for bribery and corruption, protecting customer data, privacy and confidential information, and ensuring open and transparent practices in relation to customers, personnel and owners.

Intellectual Property Rights

T-DRILL's business is based on technological expertise and innovations developed over more than five decades, which the Company actively protects through intellectual property rights. The Company's key competitive advantage is formed by the combination of accumulated technological know-how, product development and brand.

The employment agreements of the Company's Chief Executive Officer and certain members of the management team and key personnel contain provisions on the transfer of intellectual property rights, ensuring that the rights are transferred to the Company. All economic rights to works or other subject matter protected under the Copyright Act created during and as a result of the employment relationship, including the right to modify and the right to transfer to another party, are transferred to the employer and remain with the employer after the end of the employment relationship, without separate compensation. The Company also protects its confidential information, including trade secrets and know-how, through confidentiality clauses included in the Chief Executive Officer's agreement, representative agreements, subcontractor agreements and commercial agreements.

The Company's competitive advantage is based on its extensive know-how, technical expertise and trade secrets. In addition, the Company protects its key intellectual property rights through trademarks and patents. The Company also protects its trade name, T-DRILL, as a trademark.

The Company's patent portfolio covers the areas of core technologies under development, including, among others, the internal welding and collaring of pipe branches and the orbital cutting of tubes. The Company's patents are registered in Finland and in its key export markets, such as Europe, the United States, China, Japan, the United Kingdom and Mexico. The patent portfolio includes both inventions arising from the Company's own product development and patents acquired from Larikka Oy in 2024, relating to the latest methods for the tee forming, welding and cutting of metal tubes.

Insurance

In the view of the Company's management, T-DRILL has insurance customary for the industry in force, and the Company's insurance coverage is sufficient. The insurance coverage covers, among other things, employees' accident and group life insurance, and the Company's movable property and work machinery.

Market and Industry Review

Introduction

The description set out below contains market and industry information based on third-party information and the estimates made by the Company's management. The third-party information is based, among other things, on FMI's report and statistics from UN Comtrade, the United Nations' international trade statistics database. Where such information is derived from a public source, that source has been specified. The estimates of the Company's management are based on non-public sources available to the Company and on the Company's management's knowledge of the industries and markets in question. Further information on the sources of the market and industry information is presented in the section "*Persons Responsible, Third-Party Information, Experts' Reports and Competent Authority Approval – Information Derived from Third-Party Sources*" of the Translation.

T-DRILL's Business and Position in the Metal Pipe and Tube Value Chain

T-DRILL is a technology company specialized in metal pipe and tube processing, which develops, manufactures, sells and services machines, equipment, tools, consumables, spare parts and methods used to process finished metal pipes and tubes into final piping components and piping systems.

Demand for the Company's equipment and methods arises indirectly from the manufacture and use of metal pipes and tubes. The more metal pipes and tubes are manufactured and processed, and the more demanding the materials and quality requirements applied in these applications, the greater the need for pipe and tube cutting, branching, welding and end-forming process steps, as well as for the equipment, tools and services suited to them. For this reason, market information on the global metal pipe and tube market reflects the foundation of demand and long-term drivers of T-DRILL's business, even though the Company does not itself manufacture metal pipes or tubes and does not compete with metal pipe and

tube manufacturers. The Company's actual competitive field is the pipe and tube fabrication market, which is described in more detail below under "*Competitive Landscape*".

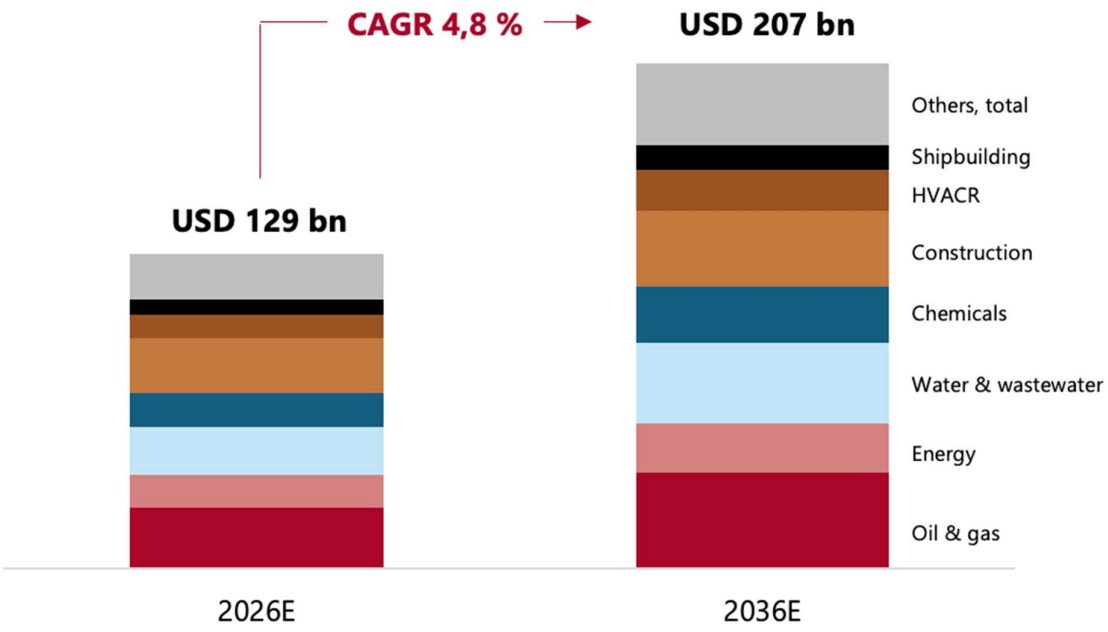
At the core of the Company's offering are its branching, end-forming, cutting and welding methods which are based on their own technology, which provide an alternative to traditional ways of manufacturing metal piping systems based on separate fittings and manual work. In the Company's management's assessment, demand potential is affected by the extent to which T-DRILL's methods are adopted alongside and in place of traditional working methods. As customers still carry out a significant proportion of pipe and tube processing as part of their own production, defining the boundaries of the pipe and tube processing market and precisely estimating its size based on public sources is challenging.

In terms of net sales, the Company's principal market areas are North America and Europe. By end market, the Company's operations currently focus on HVACR, data centers, shipbuilding, the automotive industry, process piping, construction and water systems.

Market Size, Characteristics and Growth Drivers

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. The market size was approximately USD 108 billion in 2021 and it is estimated to be approximately USD 129 billion in 2026. 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. Over the same period the volume of the market will grow from approximately 44 million tons to approximately 63 million tons, meaning that the quantity of metal pipes and tubes both manufactured and processed will increase.[4]

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



[4] Source: see previous.

Source: FMI, Global Metal Pipe Market – Industry Analysis 2021–2025 and Opportunity Assessment 2026–2036 (2026). The figures for 2026–2036 reflect the forecast under the market study's base-case scenario. The figures are presented in US dollars and do not directly represent T-DRILL's target market but the basis for the demand for the equipment and methods.

The growth of the metal pipe and tube market is structural in nature and is based on a broad range of mutually independent end-use applications. By material type, non-ferrous metal pipes and tubes, such as copper, aluminum and nickel-alloy-based solutions, accounted for approximately 56.5 percent of the market, supported by demand for corrosion-resistant solutions in the chemical industry, the marine industry, HVACR applications and demanding industrial end uses. By manufacturing method, welded pipes and tubes accounted for approximately 63.8 percent of the market. Geographically, East Asia was the largest region with a share of approximately 35.6 percent, and Western Europe was the second largest with a share of approximately 16.5 percent.[5]

Growth within the market is unevenly distributed, and the fastest-growing end uses are technically demanding in nature. The fastest-growing segments of the metal pipe and tube market in 2026–2036 are data centers, with annual growth of approximately 6.5 percent, and the semiconductor and electronics industry as well as the food and pharmaceutical industries, with annual growth of approximately 6.1 percent. In terms of region, East Asia remains the largest market regionally, but South Asia and the Pacific region are growing the fastest, at approximately 6.2 percent per year. North America stands out in particular as a market characterized by the high value-added and strict quality requirements.[6]

Competition in the metal pipe and tube market is based less and less on production volumes and more and more on the durability of materials, coatings, and solutions tailored to customer needs.[7] In the Company's management's assessment, this development is more relevant to T-DRILL than the size of the total market, since the concentration of demand in applications requiring precision, purity and repeatability, together with the growing share of non-ferrous metals, emphasize multi-material expertise and material-specific process control.

Determining the size of the Company's target market is not straightforward, since, depending on the technology, its competitors include both other equipment manufacturers and traditional manual processing methods and prefabricated components, such as ready-made T-pieces and weld-neck flanges. The Company's methods provide an alternative to these implementation methods based on separate fittings. An indication of the scope of the market is provided by UN Comtrade statistics, according to which global imports of pipe fittings amounted to approximately USD 21.2 billion in 2025, within which the flanges sub-category accounted for approximately USD 3.8 billion.[8] When reviewing this information, it should be noted that it does not include domestic trade.

Growth Drivers of the Pipe and Tube Fabrication Market

In the Company's management's view, based on the findings of FMI's market research, the growth of the metal pipe and tube market, and thereby indirectly also of the pipe and tube fabrication market, is driven over the long term by four key drivers. The first long-term growth driver is the globally increasing level of investment in industrial infrastructure and energy production. 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.[9]

The second key driver is the 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

[5] Source: see previous.

[6] Source: see previous.

[7] Source: see previous.

[8] Source: UN Comtrade, global import 2025. Tube or pipe fittings, and other parts, iron or steel (HS 7307) approximately USD 21.2 billion, of which (HS 730721 and 730791) are approximately USD 3.8 billion

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

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.[10] 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.

The third driver is the 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.[11]

The fourth driver is 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.[12] 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.

End Markets and Customer Segments

Metal pipes and tubes processed using T-DRILL's equipment are used in a wide range of industrial applications. The Company's established core segments are HVACR, data centers, shipbuilding, the automotive industry, process piping, construction and water systems. In addition to these, the Company is pursuing growth in rapidly developing end markets, such as the processing industry (oil and gas) and segments with high purity and quality requirements (the chemical and pharmaceutical industries, the semiconductor industry, and the food and beverage industry).

In the Company's management's assessment, the diversification of the customer base, both geographically and by industry, reduces dependence on individual end markets and their investment cycles. In the Company's management's assessment, the market potential of Asia and Europe has not yet been fully utilized, which forms a key part of the Company's growth strategy.

Competitive landscape

In view of the Company's management, T-DRILL is positioned in the market as a specialized technology operator, whose strengths consist of its own T-DRILL methods, deep application-specific expertise, a broad tool and component offering, and long-standing customer relationships. The Company competes in particular on productivity, repeatability of quality, material efficiency, and the suitability of its solutions for demanding applications.

In the Company's management's assessment, T-DRILL competes both with equipment manufacturers offering similar methods and against traditional processing methods by which the customer arrives at a comparable end result using a different method, such as the use of ready-made T-pieces or weld-neck flanges. With respect to branching methods, there are only a limited number of direct global competitors matching the Company's full offering, and the competitive field consists primarily of individual equipment manufacturers and, for example, providers of manual forming methods. In pipe and tube end-forming, cutting and welding, the competitive field is considerably broader. The Company does not, as a rule, compete in commoditized, purely price-driven machine segments in which product differentiation is limited and purchasing decisions are based primarily on unit price.

[10] Source: see previous.

[11] Source: see previous.

[12] Source: see previous.

The intensity of competition varies by customer segment and by region. In simpler process steps, competition is stronger and more price-driven, whereas regarding demanding materials, segments with high purity and quality requirements, and automated production lines, the competitive field is more limited and customer relationships typically last longer. In the Company's management's assessment, barriers to market entry are raised by patented methods and technologies, the application-specific design expertise required for the equipment, the references and approval processes required by customers, and the time and investment required to build a comprehensive service and spare-parts network. The introduction of new equipment typically requires testing, approval and integration processes as part of the customer's production, which is why a supplier's track record and reliability of delivery are key competitive factors. The benefits of these methods are best known in the industries where T-DRILL has a long track record.

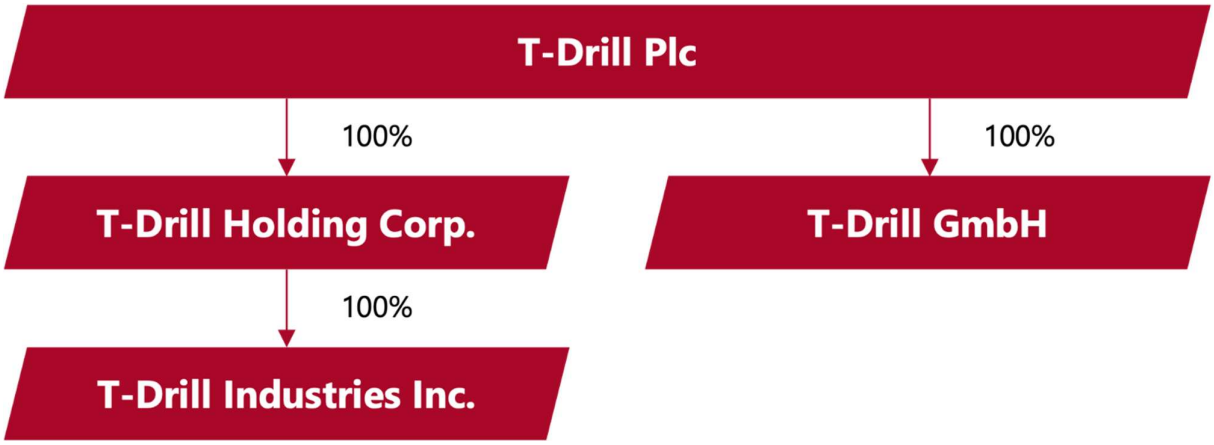
In the Company's management's assessment, the Company's growth does not primarily require growth of the total market or an increase in its market share, but rather broader adoption of T-DRILL's methods. A significant proportion of the forming, end-forming and joining of metal pipes and tubes is still carried out using manual methods or methods based on pre-fabricated components. T-DRILL's methods provide an alternative to these traditional manufacturing methods and reduce the number of separate parts and process steps, which, in the Company's management's assessment, improves the customer's productivity and material efficiency. A strong international commercial network, technological differentiation, growing lifecycle services, and a broad and diversified customer base across multiple industrial customer segments form, in the Company's management's assessment, a stable foundation for the Company's medium-term growth.

Group Legal Structure

T-Drill Oyj is the Group's parent company and owns 100 percent of its American subsidiary, T-Drill Industries Inc., which has its domicile in Atlanta, United States, as well as 100 percent of its German subsidiary, T-Drill GmbH, which has its domicile in Düsseldorf, Germany. T-Drill Industries Inc. carries out sales and service operations in the North American market from Atlanta, and North America currently accounts for approximately 78 percent of the Group's net sales, making it by far the Group's most significant single market area. Through T-Drill GmbH, the Company is strengthening its commercial presence in the European market as part of its growth strategy.

T-Drill Oyj's parent company is Oy Leinolat Ab. In addition, Oy Leinolat Ab has four other subsidiaries: Leimec Oy, Bobi.com Oy, Uwira Oy and Kilkanen Oy (the "**Leinolat Group**"). The companies of the Leinolat Group are leading suppliers of tube and pipe fabrication, piping modules and ventilation solutions, as well as machining contract manufacturers. The Leinolat Group operates in the Vaasa region, the largest concentration of the energy industry in the Nordic countries. T-DRILL acquires certain administrative services from its parent company, Oy Leinolat Ab, such as purchase invoice processing services and IT leasing services. These services are not expected to create any material dependency for T-DRILL on its parent company.

The legal structure of the group formed by T-Drill Oyj as at the date of this Translation is set out in the chart below:



Investments

The Company regularly makes significant investments in its production machinery and capacity. Before the third quarter of 2026, the Company acquired two multi-tasking machines with CNC control, with a combined investment cost of approximately EUR 950,000. The investments were financed through instalment financing and internally generated funds.

In 2025, the Company's subsidiary, T-Drill Industries Inc., invested in an ERP system, with an investment cost of approximately USD 217,000. The investment was financed through internally generated funds. The Company also invested in a multi-tasking machine, with an investment cost of EUR 460,000. The investment was financed through instalment financing.

In addition, in 2024, T-DRILL acquired from Larikka Oy the business relating to the development, manufacture and sale of machines used in the manufacture of pipe components, which covered the intellectual property rights to five different machines and technologies relating to tube and pipe fabrication and handling, as well as a patent portfolio. The investment was financed through a long-term loan.

As of the date of this Translation, the Company has no significant investments in progress or which have been approved.

Trend Information

The metal pipe and tube market is expected to grow globally[13], which, in the Company's management's assessment, will lead to general growth in the demand for tube and pipe fabrication solutions. In the Company's management's assessment, the growth of the market is particularly driven by the growing global trends, such as the digitalization, electrification and urbanization of the world as well as energy efficiency, green transition and sustainable development. As competition intensifies across various sectors globally, pipe manufacturers are seeking increasingly efficient and competitive fabrication methods. This is a broad trend that cuts across industry boundaries and, in the Company's management's assessment, increases demand specifically for T-DRILL's methods.

There is a demand for effective tube and pipe fabrication solutions for example, in the semiconductor and data center sectors. In the semiconductor industry, the largest market is in Asia[14], where the Company expects this growth to continue. In the view of the Company's management, the strong growth of the data center sector, particularly in the United States, is already reflected in the Company's business, and the Company expects this growth to continue steadily. The Company expects data center construction to intensify also in, among other places, Europe and Asia, and growth is expected to be leveled globally after the next few years.

Demand generated from the pharmaceutical industry for high-quality tube and pipe fabrication solutions is, in the Company's management's assessment, expected to grow steadily as medicine continues to develop. Demand in the food and beverage industry is instead driven by, for example, the global growth in the popularity of various processed and prepared products. In the Company's management's assessment, these trends are increasing demand for clean tubes with optimal flow properties and for methods which can fabricate such tubes.

In the view of the Company's management, the shipbuilding and the HVACR sector are undergoing a large-scale transition in line with the green transition towards, among other things, new fuels and refrigerants, which also affects the piping systems used to transport them and creates a need for efficient tube and pipe fabrication methods. The world's largest pipe segment, the energy industry, is growing as a result of increasing electrification, which is driving demand in both renewable and traditional energy production sectors.[15]

T-DRILL's methods make it possible to fabricate tubes and pipes more efficiently than traditional methods. In the Company's management's assessment, this is increasing demand broadly, as improving efficiency is a general

[13] Source: see previous

[14] Source: see previous

[15] Source: see previous

development trend prevailing in industry. According to tests carried out by the Company, and customer tests, the methods that the Company is developing can produce very high-quality tube joints, which, in the Company's management's assessment, creates growth opportunities for it also in the so-called segments with high purity and quality requirements. There is particular market potential for high-quality tube and pipe fabrication solutions in Asia[16], where the Company estimates that demand for its methods will grow in the coming years as the Company's brand recognition and local presence in the region strengthen. These factors support demand for T-DRILL's products and their lifecycle services over the long term across different lines of business.

Developments during 2024 and 2025

In 2025, the Company's operating environment was affected by, among other things, changes in the United States customs tariffs, which had a slightly negative impact on the Company's profitability. In addition, in the fall of 2025, the Company joined the Leinolat Group's consolidated cash management system, from which the Company withdrew in September 2026. The consolidated cash management arrangement affected the amounts and balance sheet presentation of the Company's cash and cash equivalents and intra-group receivables.

Developments during the first three quarters of 2026

Net sales and profitability

The Company's net sales for the nine-month period ended 30 September 2026 was EUR 43.6 (19.8 for the nine-month period ended 30 September 2025) million, growing by 120.3 percent compared to the comparison period. The strong net sales growth was driven in particular by investments related to data center cooling and energy solutions in the United States. In addition, net sales development was supported by good demand in several of the Company's traditional customer segments.

EBITDA was EUR 13.6 (4.1 for the nine-month period ended 30 September 2025) million, that is 31.1 (20.7 for the nine-month period ended 30 September 2025) % of net sales. Operating profit (EBIT) was EUR 13.2 (3.7 for the nine-month period ended 30 September 2025) million, or 30.3 (18.8 for the nine-month period ended 30 September 2025) percent of net sales. Profitability was strengthened significantly compared to the comparison period. The strong growth of the business and the economies of scale enabled by increased production volumes supported the improvement in profitability.

The result for the nine-month period ended 30 September 2026 was EUR 9.9 (2.9 for the nine-month period ended 30 September 2025) million, or 22.7 (14.7 for the nine-month period ended 30 September 2025) percent of net sales.

Balance Sheet and Financial Position

The Company's balance sheet total as at 30 September 2026 was EUR 42.0 (16.0 30 September 2025) million. The significant increase in the balance sheet was related in particular to the strong growth of the business and advance payments received from customers. The advance payments received were EUR 22.3 (1.4 30 September 2025) million at the end of the review period.

Customer advances significantly strengthened the Company's financial position. Cash and cash at bank were EUR 18.0 (0.5 30 September 2025) million on 30 September 2026. In industrial machinery deliveries, a portion of the purchase price is typically paid as an advance payment at the time of the order. The amount of advance payments received during the first nine months of 2026 has increased significantly as a result of the Company's strong order book. The advance payments received have strengthened the Company's operating cash flow and increased the amount of advance payments received reported on the balance sheet. Advance payments have no impact on profit at the time of receipt; net sales from the related sales are recognized in accordance with the Company's net sales recognition principles.

Inventories increased to 15.3 (6.8 as of 30 September 2025) million euros. The increase in inventory is attributable to higher production volumes and preparations for fulfilling orders from a strong order book. Production capacity and working capital have been increased to accommodate the significant rise in business volume.

[16] Source: see previous

Interest-bearing gross debt was EUR 1.3 (1.8) million as of 30 September 2026, and net interest-bearing debt was EUR -16.7 (1.3 as of 30 September 2025) million. At the end of the nine-month period ended 30 September 2026, the Company was clearly net cash positive, with a gearing ratio of -253.7 (14.1 as of 30 September 2025) percent.

The equity ratio as of 30 September 2026 was 33.3 (61.9 as of 30 September 2025) percent. The decrease in the equity ratio compared to the comparison period was mainly attributable to the payment of dividend carried out during the period, which reduced the Group's equity. However, the Company's financial position was strong at the end of the period, as reflected in its significant net cash position and its ability to finance business growth without new interest-bearing debt financing.

Developments after the Third Quarter of 2026

Esa Kojo started as the Company's Chief Operating Officer in November 2026.

On 2 October 2026, a new multi-tasking machine was delivered to T-DRILL's Isokyrö machine shop, and it was commissioned on 30 October 2026.

Markie (hereinafter referred to as Mark) Sanders was appointed in October 2026 as a member of the Company's management team and as Interim Chief Executive Officer of T-Drill Industries Inc.

Estimate of Likely Future Development

The following review contains forward-looking statements, which by their nature involve risks and uncertainties. T-DRILL's actual business results and financial position may differ significantly from those expressed in the forward-looking statements due to a number of factors discussed elsewhere in this Translation, particularly in the section titled "Risk Factors." The Company urges prospective investors to treat such forward-looking statements with caution. The following review has been prepared on a basis that is (i) comparable to T-DRILL's historical financial information and (ii) consistent with T-DRILL's accounting principles. In addition, the Company notes that the Company's outlook for 2026 presented in this Translation has been refined from the outlook presented in the management report prepared in connection with the Company's 2025 financial statements.

The outlook for 2026 is based on the assessment of T-DRILL's management, which is based on the Company's existing order book and its assessment of the realization of that order book. The realization of the order book may be affected by restrictions on exports to the United States or other foreign trade, sudden changes in the global geopolitical situation, and, for example, customers' payment behavior. These factors are outside of the Company's sphere of influence. Within the Company's sphere of influence, in turn, is maintaining the level of its own operations, such as project and resource management and production capacity, which supports the realization of deliveries of the machines included in the order book.

T-DRILL's methods make it possible to fabricate tubes more efficiently than traditional methods. In the Company's assessment, this is increasing demand broadly, as improving efficiency is a general development trend prevailing in industry. The methods the Company is developing can produce very high-quality tube joints, which, in the Company's assessment, creates growth opportunities for it also in the so-called segment with high purity and quality requirements. There is, in turn, particular market potential for high-quality tube and pipe fabrication solutions in Asia, where the Company estimates that demand for its methods will grow in the coming years as the Company's brand recognition and local presence in the region strengthen. These factors support demand for T-DRILL's products and their lifecycle services over the long term.

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.

MANAGEMENT REPORT

The management reports prepared in connection with the Company's statutory financial statements for the financial years 2024 and 2025 are incorporated by reference into the Translation.

WORKING CAPITAL STATEMENT

In the opinion of the Company's management, the Company's working capital is sufficient to cover the Company's present requirements for the twelve months following the date of this Translation.

TERMS AND CONDITIONS OF THE SECURITIES

Information concerning the Securities

General

As at the date of this Translation, the Company has two (2) series of shares, A Shares and J Shares. The Company's shares have no nominal value. The Shares have been created under the laws of Finland.

The Company's registered share capital as at the date of this Translation is EUR 333,200.00, and the Company has 25,600,000 fully paid shares, which are registered in the Trade Register. As at the date of this Translation, the Company's shares comprise 23,100,000 series A shares and 2,500,000 series J shares. On 6 November 2026, the Company's shareholders unanimously resolved to combine the Company's A and J share series on a 1:1 ratio, conditional upon the Listing. The Company's A and J share series will be combined in connection with the possible application for the Company's shares to be admitted to trading on First North, but in any event prior to the Company's shares being admitted to trading. Following the combination of the series of shares, the shares will no longer be divided into series of shares. Following the combination of the series of shares, all of the Company's shares will carry equal rights in the Company, such that each share carries one vote at the Company's General Meeting of Shareholders and an equal right to dividends and other distributions of funds as the Company's other shares. Following the completion of the Listing, the Company will have only one series of shares.

The Company's Articles of Association do not contain any provisions governing the Company's minimum and maximum share capital. The Company's shares are entered in the book-entry system maintained by Euroclear Nordics Oy ("**Euroclear Nordics**"), and the ISIN code for the Company's book-entry shares is FI4000625561. Euroclear Nordics' address is Itämerenkatu 25, 00180 Helsinki. The Company does not hold any treasury shares.

The currency of the Offering is euro (EUR).

The Company's shareholders unanimously resolved on 11 October 2026 to authorize the Board of Directors to decide on the Offering. The Company's Board of Directors resolved on the Offering on 16 November 2026. The New Shares allocated in the Public Offering will be recorded in the book-entry accounts of investors who have made an approved Commitment (as defined below) on or about the third banking day following the Completion Decision (as defined below), i.e. on or about 9 December 2026. Personnel Shares allocated and paid for in the Personnel Offering will be recorded in the investors' book-entry accounts/custody accounts on or about 9 December 2026. The Sale Shares allocated in the Institutional Offering will be ready to be delivered against payment on or about 11 December 2026 through Euroclear Nordics. To the extent that New Shares to be issued in the Share Issue are allocated to investors in the Institutional Offering, they will be credited to the investors' book-entry accounts on or about 9 December 2026.

As at the date of this Translation, the Company's Articles of Association contain a redemption clause and a consent clause. The Company's shareholders unanimously resolved on 6 November 2026 to remove the redemption and consent clauses from the Articles of Association, conditional upon the completion of the Listing. The removal of these clauses will be notified for registration to the Trade Register in connection with notifying the registration of the New Shares to be issued in the Offering, or immediately prior to such notification. If the New Shares are registered in more than one instalment, the removal of the redemption and consent clauses will be notified for registration in connection with the first registration notification regarding such New Shares, or immediately prior to such notification.

Prospective investors considering investing in the Offer Shares should note that the tax legislation of the investor's Member State and of the Company's country of incorporation may have an impact on the income received from the securities.

The Board of Directors of the Company has decided on 16 November 2026 that the Company will apply for the listing of the Company's shares on First North. Trading in the Shares on First North is expected to commence on or about 9 December 2026.

Shareholders' rights

Shareholders' Pre-emptive Subscription Rights

Under the Finnish Companies Act, shareholders have a pre-emptive right to subscribe for new shares of a company. A resolution to issue new shares waiving the shareholders' pre-emptive rights, as well as a resolution to grant option rights and other special rights entitling holders to the Company's shares, requires at least a two-thirds majority of the votes cast and the shares represented at the General Meeting of Shareholders. In addition, such resolution requires that there is a weighty financial reason for the Company to do so. Under the Finnish Companies Act, a resolution on a share issue without payment waiving the shareholders' pre-emptive right requires that there is an especially weighty financial reason for doing so, taking into account the interests of the Company and all of its shareholders.

Certain shareholders who reside, or whose registered address is, outside Finland, including "U.S. Persons" (as defined in Regulation S under the U.S. Securities Act), may not necessarily be able to exercise their pre-emptive subscription rights based on their shareholding, unless the shares have been registered in accordance with the securities legislation of the relevant country or an exemption from registration or other similar requirements is available.

General Meeting of Shareholders

Under the Finnish Companies Act, shareholders exercise their decision-making power over matters concerning the Company at the General Meeting of Shareholders. Pursuant to the Company's Articles of Association, the Annual General Meeting shall be held annually on a date determined by the Board of Directors within six months of the end of the financial year. The General Meeting of Shareholders decides, among other things, on the adoption of the financial statements, on measures to be taken as a result of the profit or loss shown in the adopted balance sheet, on the discharge from liability of the members of the Board of Directors and the Chief Executive Officer, the remuneration of the members of the Board of Directors and the auditor, and on the number of members of the Board of Directors. An Extraordinary General Meeting must be held to address specific matters when the Board of Directors considers it necessary, or when requested in writing by the Company's auditor or by shareholders holding at least 10 percent of all of the Company's shares.

Under the Finnish Companies Act and the Company's Articles of Association, which will become effective conditional upon the Listing, the notice convening a General Meeting of Shareholders must be delivered to shareholders no earlier than three (3) months and no later than three (3) weeks before the General Meeting of Shareholders, but in any case, no later than nine (9) days before the record date of the General Meeting of Shareholders. The notice shall be delivered to the shareholders by publishing the notice on the website of the Company or in at least one nationwide newspaper determined by the Board of Directors. In order to exercise the right to speak and vote at the General Meeting, a shareholder must register in the manner specified in the notice convening the meeting, and no later than the date specified in that notice, which may be no earlier than ten (10) days before the General Meeting.

The right to participate in, and vote at, the General Meeting of Shareholders requires that the shareholder is registered, in accordance with the Act on the Book-Entry System and Settlement Activities (348/2017, as amended), in the shareholders' register maintained by Euroclear Nordics no later than eight business days before the General Meeting (the record date of the General Meeting). A nominee-registered shareholder who wishes to participate in, and vote at, the General Meeting must apply for temporary registration in the shareholders' register. Notice of temporary registration must be given no later than the date specified in the notice convening the General Meeting, which, under the Finnish Companies Act, must be after the record date of the General Meeting, and such notice of temporary registration is deemed to constitute notice of participation in the General Meeting. If a shareholder participates in the General Meeting through more than one authorized representative, the notice of participation must specify the shares on the basis of which each representative represents the shareholder.

The General Meeting of Shareholders does not require any specific number of shares to be represented at the meeting in order to be quorate, except for certain exceptions specified in the Finnish Companies Act.

Voting Rights

A shareholder may use their right to attend and vote at a General Meeting of Shareholders in person or through an authorized representative. If the shareholders' Shares are recorded in more than one book-entry account, the shareholder has the right to use a different authorized representative in respect of the Shares held in each book-entry account. A shareholder may also vote differently with a part of the votes it holds.

At the General Meeting of Shareholders, most resolutions are passed by a simple majority of the votes cast. However, certain resolutions, such as amending the Articles of Association, waiving shareholders' pre-emptive right to subscribe for shares in a new share issue and resolutions on a merger, a demerger or dissolution of the Company require at least a two-thirds majority of the votes cast and the shares represented at the meeting.

Dividend and Distribution of Other Unrestricted Equity

The General Meeting of Shareholders decides on the distribution of dividend and other distribution of funds by the majority of the votes cast. As at the date of this Translation, the Company has two series of shares, A shares and J shares. The series A and series J shares otherwise carry the same rights in the Company, but the series of shares differ in that series J shares do not carry voting rights in those resolutions of the general meeting of shareholders that are specified in the articles of association, nor to the asset distribution events defined in the Company's articles of association. On 6 November 2026, the Company's shareholders unanimously resolved to combine the Company's A and J share series on a 1:1 ratio, conditional upon the Listing. The Company's A and J share series will be combined in connection with the possible application for the Company's shares to be admitted to trading on First North, but in any event prior to the Company's shares being admitted to trading. After the combination, the Company's shares will not be divided into series of shares, and the Offer Shares offered in the Offering are such non-series shares. After this all of the Company's shares will carry equal rights to dividends and other funds distributed by the Company (including distribution of funds in connection with the dissolution of the Company). Dividend may be paid in one or more instalments after the shareholders have adopted the Company's financial statements and approved the amount of the dividend proposed by the Board of Directors. Under the Finnish Companies Act, in addition to the General Meeting of Shareholders, the Board of Directors may also resolve on the distribution of dividend based on an authorization granted to it by the General Meeting of Shareholders.

Under the Finnish Companies Act, a limited liability company's shareholders' equity is divided into restricted and unrestricted equity. Restricted equity consists of the share capital, the fair value funds and the revaluation fund as well as any possible reserve fund and share premium fund formed subject to the old Finnish Companies Act effective prior to 1 September 2006. The other equity reserves are included in unrestricted equity. Accordingly, unrestricted equity includes the profit for the preceding financial year, retained earnings from previous financial years and the Company's other unrestricted equity, including the funds in the invested unrestricted equity fund, from which the reported losses and the amount that the Articles of Association of the Company require to be left undistributed, and certain other undistributable funds have been deducted.

The Finnish Companies Act emphasizes the maintenance of the company's solvency in connection with the distribution of funds and, consequently, no funds may be distributed if, when making the decision on the distribution, the persons knew or should have known that the Company was insolvent or that it would become insolvent due to the distribution of the funds.

Under the Finnish Companies Act, the amount of dividend may not exceed the amount proposed or accepted by the Board of Directors. However, shareholders holding no less than 10 percent of all the shares may request at the Annual General Meeting that the amount distributed as dividend shall be at least one-half of the parent company's profit for the last preceding financial year, from which the amount that the Articles of Association of the company may require to be left undistributed and any dividends previously distributed in respect of the financial year in question is deducted. However, the dividend paid in this way may neither exceed the amount distributable without the creditors' consent nor 8 percent of the total shareholders' equity of the parent company.

Dividends and other distributable assets can be distributed for a certain financial year after the General Meeting of Shareholders has adopted the financial statements for the year in question and resolved on the amount of dividend or other

distribution of unrestricted equity on the basis of the proposal prepared by the Board of Directors. Pursuant to the Finnish Companies Act, payment of dividends or other distribution of unrestricted equity can be also based on other financial statements than the adopted financial statements for the latest financial year, provided that the General Meeting of Shareholders has adopted the financial statements in question. Significant changes in the Company's financial position that have occurred after the financial statements were prepared must be considered when deciding on the distribution of profits.

Under the Finnish Companies Act, dividends and other distributions are paid to shareholders or persons registered as holders of nominee-registered shares in the shareholders' register on the relevant record date. Such register is maintained by Euroclear Nordics through the account operators. No dividends are payable to shareholders not entered into the shareholders' register.

The right to dividends is forfeited three years from the dividend payment date, after which the funds set aside for the payment of dividends remain with the Company.

Distribution of other unrestricted equity is carried out essentially in the same way as described above regarding the distribution of dividend.

Obligation to Make a Mandatory Bid and Redemption Obligations and Rights

Following the Listing, the Company will be subject to the mandatory legislation on takeover bids and to the Takeover Code maintained by the Finnish Securities Market Association. The following is a summary of the Finnish takeover bid rules. This description should not be regarded as exhaustive.

Under the Finnish Securities Market Act, a shareholder whose voting interest increases to over 30 percent or over 50 percent of the votes carried by the shares of the target company after the target company's shares, or securities entitling thereto, have been admitted to trading on First North, must make a public tender offer for all of the other shares issued by the target company and securities entitling holders thereto issued by the target company, at fair value (a mandatory bid). Under the Finnish Companies Act, a shareholder who holds more than 90 percent of all the shares and votes in a company is entitled to redeem the remaining shares in the company at fair value. In addition, a shareholder whose shares may be redeemed as described above is entitled to require the majority shareholder entitled to redeem the shares to redeem such shares. Detailed rules apply to the calculation of the ownership and voting interests referred to above.

As at the date of this Translation, the Company's Articles of Association contain a redemption clause and a consent clause, which the Company's shareholders unanimously resolved on 6 November 2026 to remove from the Articles of Association, conditional upon the completion of the Listing.

Dilution of Ownership

To the extent that a shareholder decides not to subscribe for the full amount of new shares, or is restricted from subscribing, the proportionate ownership and voting interest in the Company of such shareholder will be diluted accordingly and such shareholder's original share percentage of the increased amount of all shares issued by the Company will be proportionally reduced.

Transfer of Shares

When the shares are sold through the book-entry system, the shares in question are transferred as a bank transfer from the seller's book-entry account to the buyer's book-entry account. For the purpose of the sales, allocation data is entered in the Infinity clearing system of Euroclear Nordics and, if necessary, a reservation regarding the book-entries is entered into the book-entry account. The purchase is marked as a pre-sale until it has been cleared, and the shares have been paid, after which the buyer is automatically entered in the Company's shareholders' register. If the shares are nominee registered and the shares of both seller and buyer are held in the same custodial nominee accounts, the sale of shares does not cause any notes on the book-entry system unless the nominee registration custodian is changed or the shares are transferred from the custodial nominee account as a result of the sale.

The terms and conditions of the Offering include lock-up clauses regarding the Company, the Sellers and the Company's Board of Directors and management team. For more information on the lock-ups, see *"Details of the Offer and Admission to Trading – General Terms and Conditions of the Offering – Lock-up"*.

Exchange Control

Foreign citizens can acquire shares of a Finnish limited liability company without any specific exchange control authorization. Foreign citizens can also receive dividends without any specific exchange control authorization, but the company distributing the dividend must deduct the tax-at-source from the assets transferred outside Finland, unless otherwise stated in an applicable tax treaty. Foreign citizens who have acquired shares of a Finnish limited liability company may receive shares in connection with a capitalization or participate in a rights issue without any specific exchange control authorization. Foreign citizens may sell their shares in a Finnish company in Finland and the assets acquired in connection with such sale can be transferred outside Finland in any convertible currency. There are no exchange control rules in Finland which would restrict the selling of shares of a Finnish company to another foreign citizen.

DETAILS OF THE OFFER AND ADMISSION TO TRADING

The term "subscription" refers in the following to the investor's offer or commitment to subscribe for or purchase the Offer Shares (as defined below) in the Offering (as defined below). In the Public Offering and the Personnel Offering (both as defined below), only New Shares (as defined below) maybe allocated to investors , whereas in the Institutional Offering (as defined below) either New Shares or Sale Shares (as defined below) can be allocated to investors. Correspondingly, the terms "subscriber", "subscription period", "subscription place", "subscription price", "purchase offer" and "commitment" (and other corresponding terms) refer to both the Share Issue (as defined below) and the Share Sale (as defined below) regarding the Institutional Offering and only the Share Issue regarding the Public Offering and the Personnel Offering.

General Terms and Conditions of the Offering

Offering

T-Drill Plc, a public limited liability company incorporated in Finland (the "**Company**"), aims to raise gross proceeds of approximately EUR 10.0 million through a share issue by offering new shares in the Company (the "**New Shares**") 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 (as defined below). In addition, Oy Leinolat Ab (hereinafter also referred to as the "**Principal Shareholder**") and the other current shareholders listed in Annex A to this Translation (together with the Principal Shareholder, the "**Sellers**") will offer for purchase preliminarily in total a maximum of up to 7,320,644 shares in the Company (the "**Sale Shares**") (the "**Share Sale**", and together with the Share Issue, the "**Offering**"). Unless the context indicates otherwise, the New Shares (including the Personnel Shares (as defined below)) and the Sale Shares are together referred to herein as the "**Offer Shares"**. Only New Shares are offered in the Public Offering (as defined below) and Offer Shares (i.e. New Shares and Sale Shares) in the Institutional Offering for a subscription price of EUR 6.83 per Offer Share (the "**Subscription Price**").

As at the date of this Translation, the Company has two series of shares, series A shares and series J Shares. The Company's A and J share series will be combined on a 1:1 ratio, conditional upon the Listing, in connection with the possible application for the Company's shares to be admitted to trading on First North, but in any event prior to the Company's shares being admitted to trading. After the combination, the Company's shares will not be divided into series of shares, and the Offer Shares offered in the Offering are such non-series shares. The term Offer Shares refers to the Company's shares after the combination of the series of shares.

The number of Offer Shares is preliminarily a maximum of 8,788,010 Offer Shares, assuming that the preliminary maximum number of New Shares would be subscribed for in the Share Issue, that a maximum of 32,520 New Shares would be subscribed for in the Personnel Offering (as defined below) and that the Sellers sell the maximum number of Sale Shares. The Offer Shares represent preliminarily a maximum of approximately 32.5 percent of all the shares in the Company and votes vested by them after the Share Issue, assuming that the Sellers will sell the maximum amount of Sale Shares and that the Company will issue 1,467,366 New Shares.

The Offering consists of (i) a public offering to private individuals and entities in Finland, Norway, Sweden and Denmark (the "**Public Offering**"), (ii) an institutional offering to institutional investors in Finland and, in accordance with applicable laws, through private placement arrangements internationally outside the United States (the "**Institutional Offering**") and (iii) a personnel offering to the Company's Personnel (as defined below) (the "**Personnel Offering**"). Only New Shares are offered and allocated to investors in the Public Offering and the Personnel Offering. Sale Shares are only offered and allocated in the Institutional Offering.

The Offer Shares will be offered in the Institutional Offering to institutional investors outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") ("**Regulation S**"), and otherwise in compliance with said regulation. The Company's shares (including the Offer

Shares) have not been, and will not be, registered under the U.S. Securities Act, or under the securities laws of any state of the United States and, accordingly, will not be offered or sold, directly or indirectly, in or into the United States (as defined in Regulation S).

The terms and conditions of the Offering comprise the general terms and conditions of the Offering as well as the special terms and conditions of the Public Offering, Institutional Offering and Personnel Offering.

Share Issue

The Company's shareholders unanimously authorized the Company's Board of Directors on 11 October 2026 to decide on an issue of a maximum of 2,500,000 New Shares. Based on this authorization, the Company's Board of Directors is expected to resolve to issue the New Shares on or about 4 December 2026. With the Share Issue, the Company aims to raise gross proceeds of approximately EUR 10.0 million by offering New Shares for subscription.

The Company will issue preliminarily a maximum of 1,467,366 New Shares, and as a result of the Share Issue, the number of the Company's shares may increase preliminarily to a maximum of 27,067,366 shares of the Company, assuming that all of the New Shares offered in the Share Issue are subscribed for in full. The New Shares to be issued in the Share Issue would preliminarily represent approximately a maximum of 5.4 percent of the Company's shares and votes vested by the Shares after the Share Issue if all of the New Shares preliminarily offered in the Share Issue are subscribed for in full. The preliminary maximum number of the New Shares represents approximately 5.7 percent of the Company's shares prior to the Share Issue.

The New Shares are being offered in deviation from the shareholders' pre-emptive subscription right in order to admit the Company's shares to trading on Nasdaq First North Growth Market Finland trading venue ("**First North**"), a trading venue maintained by Nasdaq Helsinki Ltd (the "**Listing**"). The payment made to the Company for the approved New Share subscriptions will be booked in its entirety in the invested unrestricted equity fund, and therefore the Company's share capital will not increase in connection with the Share Issue.

Share Sale

The Sellers will offer for purchase preliminarily a maximum of 7,320,644 Sale Shares in the Share Sale. The Sale Shares represent approximately 27.0 percent of the Company's shares and votes vested by them after the Share Issue, assuming that the Sellers will sell the maximum number of Sale Shares and that the Company will issue 1,467,366 New Shares.

Procedure in Undersubscription Situations

If the Offering is not subscribed for in full and the Offering is nevertheless completed, the subscriptions made in the Public Offering and the Personnel Offering would be allocated in aggregate to the New Shares. Subscriptions made in the Institutional Offering would first be allocated to the remaining New Shares, and, thereafter, to the Sale Shares. In such case, the number of Sale Shares sold by each Seller would be reduced on a pro rata basis according to the number of Sale Shares initially offered for purchase by such Seller. The subscription situation in the Institutional Offering will not affect the approval of subscriptions made in the Public Offering and the Personnel Offering, nor will it affect the number of New Shares to be allocated in those offerings.

Financial Adviser, Sole Global Coordinator and Subscription Place

UB Corporate Finance Ltd acts as the Company's financial adviser and certified adviser (the "**Financial Adviser**"). UB Asset Management Ltd acts as the sole global coordinator of the Offering (the "**Sole Global Coordinator**"). In addition, the Company has appointed Evli Plc to act as a subscription place in the Public Offering and the Personnel Offering in Finland, and Nordnet Bank AB to act as a subscription place in the Public Offering in Norway, Sweden and Denmark.

Subscription Period

The subscription period for the Public Offering will commence on 23 November 2026 at 10:00 a.m. (Finnish time) and is expected to end on 2 December 2026 at 4:00 p.m. (Finnish time).

The subscription period for the Institutional Offering will commence on 23 November 2026 at 10:00 a.m. (Finnish time) and is expected to end on 4 December 2026 at 12:00 p.m. (Finnish time).

The subscription period for the Personnel Offering will commence on 23 November 2026 at 10:00 a.m. (Finnish time) and is expected to end on 27 November 2026 at 4:00 p.m. (Finnish time).

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.

The Company's Board of Directors and the Principal Shareholder have the right to extend the subscription periods of the Public, Institutional and Personnel Offerings. A possible extension of the subscription period will be communicated through a company announcement, which will indicate the new end date of the subscription period. The subscription periods of the Public, Institutional and Personnel Offerings will in any case end on 11 December 2026 at 12:00 p.m. (Finnish time) at the latest. The subscription periods of the Public, Institutional and Personnel Offerings can be extended independently of one another. A company announcement concerning the extension of a subscription period must be published no later than on the estimated final dates of the subscription periods for the Public, Institutional or Personnel Offerings stated above. All times referred to in this document are Finnish time.

Subscription Price

The Offer Shares are offered in the Public Offering and Institutional Offering for a Subscription Price of EUR 6.83 per Offer Share.

The subscription price per share in the Personnel Offering (the "**Subscription Price of the Personnel Offering**") is 10.0 percent lower than the Subscription Price, i.e. the Subscription Price of the Personnel Offering is EUR 6.15 per Personnel Share (as defined below).

The Subscription Price may be changed during the subscription period, however so that in the Public Offering the Subscription Price will be no more than the original Subscription Price of EUR 6.83 per Offer Share and in the Personnel Offering the Subscription Price will be no more than the original Subscription Price of the Personnel Offering. Any change would be communicated through a company announcement and on the Company's website at t-drill.com/fi/ and on the websites of the subscription places of the Public Offering and the Personnel Offering. If the Subscription Price is changed, the Finnish language prospectus published by the Company in connection with the Offering (the "**Finnish Prospectus**") will be supplemented and the supplement will be published through a company announcement. If the Finnish Prospectus is supplemented, investors who have given their Commitments (as defined below) before the supplement of the Finnish Prospectus has been published have the right to cancel their Commitments as described below under "- *Cancellation of Commitments*".

Conditionality, Execution and Publishing of the Offering

The Company's Board of Directors and the Principal Shareholder, after consulting the Sole Global Coordinator, decide together on the execution of the Offering, the final number of Offer Shares, and the allocation of Offer Shares on or about 4 December 2026 (the "**Completion Decision**"). The above information will be published through a company announcement after the Completion Decision on the same day and will be available on the Company's website at t-drill.com/fi/ and on the website of the subscription place of the Public Offering and the Personnel Offering at www.evli.com/en/t-drill-ipo. The execution of the Offering is conditional upon resulting in a number of subscriptions for the Offer Shares satisfactory to the Company and the Sole Global Coordinator. The execution of the Offering is also conditional upon the signing of the Placing Agreement.

Cancellation of Commitments

A commitment to subscribe for New Shares in the Public Offering or to subscribe for Personnel Shares (as defined below) in the Personnel Offering (a "**Commitment**") cannot be amended, unless otherwise stated below under "*Special Terms and Conditions Concerning the Public Offering – Places of Subscription and Submission of Commitments – Norway, Sweden and Denmark*". A Commitment may only be cancelled in the situations provided for in Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as amended, the "**Prospectus Regulation**"), unless otherwise stated in the aforementioned section.

Cancellation in Accordance with the Prospectus Regulation

If the Finnish Prospectus is supplemented in accordance with the Prospectus Regulation due to significant new factors, material mistakes or material inaccuracies relating to the information contained in the Finnish Prospectus which may affect the assessment of the Offer Shares and which arise or are discovered after the Finnish Prospectus has been approved but before the end of the subscription period, investors who have given a Commitment before the supplement is published shall, in accordance with the Prospectus Regulation, have the right to withdraw their Commitments within three (3) business days after the supplement of the Finnish Prospectus has been published. Any possible cancellation of a Commitment must concern the total number of shares covered by the Commitment given by an individual investor. If the Finnish Prospectus is supplemented, the supplement will be published through a company announcement. The company announcement will also include information on the right of the investors to cancel their Commitment in accordance with the Prospectus Regulation.

Procedure to Cancel a Commitment

The cancellation of a Commitment must be notified within the time limit set for such cancellation by sending a written cancellation request by e-mail to operations@evli.com or by delivering the cancellation to Evli's office. A Commitment submitted through Nordnet may be cancelled via the app or online service by confirming a separate cancellation of the Commitment using Nordnet login credentials.

A cancellation of a Commitment applies to the entire Commitment. After the time limit set for cancellation has expired, the cancellation right is no longer valid. If the Commitment is cancelled, the subscription place refunds the sum paid for the Offer Shares to the bank account which was used when paying the Commitment. The payment is refunded as soon as possible after the cancellation, approximately within five (5) banking days of serving the subscription place with the cancellation notice. If an investor's bank account is in a different bank than the place of subscription, the refund will be paid to the investor's Finnish bank account in accordance with the payment schedule of the financial institutions, approximately no later than two (2) banking days thereafter. No interest will be paid on the refunded amount.

For Nordnet's Norwegian, Swedish and Danish customers, no payment is charged when a Commitment is submitted. Accordingly, cancellation of a Commitment does not give rise to any funds to be refunded, and no payment will be charged in respect of a cancelled Commitment.

Entry of Offer Shares into Accounts

Investors who have submitted a Commitment must have a book-entry account or another investment account suitable for subscribing in the Offering with a Finnish account operator or an account operator operating in Finland, and investors must specify the details of their account in their Commitments. Subscriptions to a Finnish equity savings account are not possible. The New Shares allocated in the Public Offering and Personnel Offering are recorded in the accounts of investors who have made an approved Commitment on or about the third banking day after the Completion Decision, on or about 9 December 2026. In the Institutional Offering, investors should contact the Sole Global Coordinator with respect to the book-entry accounts. In the Institutional Offering, the allocated Sale Shares will be ready to be delivered against payment on or about 11 December 2026 through Euroclear Nordics. To the extent that New Shares to be issued in the Share Issue are allocated to investors in the Institutional Offering, they will be entered into the investors' accounts on or about 9 December 2026.

Title and Shareholder Rights

The title to the Offer Shares will be transferred when the Offer Shares are paid for, the New Shares are registered in the trade register maintained by the Finnish Patent and Registration Office and the Offer Shares are recorded in the investor's

account. Offer Shares carry rights equal as all other of the Company's shares, and they will entitle their holders to dividends and other distributions of funds (including the distribution of funds in the event of insolvency of the Company) as well as other rights related to the Company's shares when the title has been transferred.

Transfer Tax and Other Expenses

Transfer tax will not be levied in connection with the issuance or subscription of the New Shares in Finland and the subscription place will not charge a separate transaction fee for the subscription. Account operators charge fees in accordance with their price lists for the maintenance of the book-entry account and for safekeeping of the Company's shares. The Sale Shares are being sold when trading in the Shares commences on First North, and no transfer tax is expected to be payable for these transfers in Finland. Should transfer tax be levied, the Sellers will pay the transfer tax levied on the sale of their Sale Shares.

Trading in the Company's shares

Before the Offering, the Company's shares have not been subject to trading on a regulated market or multilateral trading facility. The Company intends to submit a listing application to admit the Company's shares to trading on First North. Trading in the Company's shares on First North is expected to commence on or about 9 December 2026. The trading code of the Company's shares is TDRILL and the ISIN code is FI4000625561.

Right to Cancel the Offering

The Company's Board of Directors and the Principal Shareholder have the right to cancel the Offering at any time before the Completion Decision is made on the grounds of, for example, the market conditions, the Company's financial position or a material change in the Company's business. If the Offering is cancelled, the subscription price paid by the investors will be refunded in approximately five (5) banking days from the cancellation decision. If an investor's bank account is in a different bank than the place of subscription, the refund will be paid to a Finnish bank account in accordance with the payment schedule of the financial institutions, approximately no later than two (2) banking days thereafter. No interest will be paid on the refunded amount. For Nordnet's customers in Norway, Sweden and Denmark, no payment is charged when a Commitment is submitted. Accordingly, cancellation of a Commitment does not give rise to any funds to be refunded, and no payment will be charged in respect of a cancelled Commitment.

Lock-up

The Company is expected to commit, without the prior written consent of the Sole Global Coordinator, during the period that will end 12 months after the Listing, not to offer, sell, agree to sell, pledge, grant as security, grant any option to purchase, effect any short sale, or otherwise directly or indirectly transfer or dispose of any of the Company's shares or any securities that are exchangeable for or convertible into the Company's shares, or enter into any swap, hedging or other agreement or arrangement that transfers, in whole or in part, any of the economic consequences of ownership of the Company's shares, whether any such arrangement is to be settled by delivery of the Company's shares or other securities, in cash or otherwise, or publicly announce an intention to effect any of the foregoing.

The lock-up does not apply to the measures related to the execution of the Offering.

The members of the Board of Directors of the Company and the members of the management team of the Company are expected, with certain customary exceptions, to enter into a lock-up agreement similar to that of the Company, which will end 12 months after the Listing.

The current shareholders other than the Principal Shareholder listed in Annex A to this Translation have agreed, with certain customary exceptions, to comply with a lock-up agreement similar to that of the Company, under which up to 10 percent of the Company's shares subject to the lock-up may be transferred from the date on which the Listing is completed, up to a total of 50 percent 12 months after the Listing, up to a total of 90 percent 24 months after the Listing, and 100 percent 36 months after the Listing.

The Principal Shareholder has agreed, with certain customary exceptions, to comply with a lock-up agreement similar to that of the Company, ending 12 months after the Listing. Notwithstanding the lock-up, the Principal Shareholder may sell

the Company's shares subject to the purchase option granted to Ahlström Invest B.V. ("**Ahlström**") to Ahlström in accordance with the terms and conditions of the purchase option.

The terms of the lock-up agreements apply to approximately 66.6 percent of the Company's shares after the Offering, assuming that the management team does not participate in the Personnel Offering, the Sellers will sell the maximum number of Sale Shares and that the Company will issue 1,467,366 New Shares. The terms of the lock-up agreements also apply to the shares which are subject to the purchase option, however, these shares are exempt from these terms to the extent that Ahlström exercises the purchase option.

Other Matters

The Board of Directors of the Company will decide on other issues and practical matters related to the Share Issue. The Company and the Sellers, together with the Sole Global Coordinator, will decide on other issues and practical matters relating to the Share Sale.

Documents on Display

The Company's latest financial statements, management report and the auditor's report as well as the other documents pursuant to Chapter 5, section 21 of the Finnish Limited Liability Companies Act (624/2006, as amended), are available during the subscription period at the Company's offices at Ampujantie 32, 66400 Laihia, Finland.

Applicable Law

The Offering shall be governed by the laws of Finland. Any disputes arising in connection with the Offering shall be settled by a court of competent jurisdiction in Finland.

Special Terms and Conditions Concerning the Public Offering

General

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. If the commitments made in the Public Offering or the Personnel Offering do not cover the number of New Shares initially offered therein, the unsubscribed portion of the New Shares may be transferred to the Institutional Offering. However, the minimum number of New Shares offered in the Public Offering shall be 439,238 New Shares or, if the total number of New Shares covered by the commitments submitted in the Public Offering is lower, the total number of New Shares covered by such commitments.

The subscription place has the right to reject a Commitment, either partially or wholly, if the Commitment does not comply with the terms and conditions herein or if it is otherwise incomplete.

Right to Participate and the Minimum and Maximum Amounts for Commitments

New Shares will be offered in the Public Offering to investors whose domicile is in Finland, Norway, Sweden or Denmark and who submit their Commitments in Finland, Norway, Sweden or Denmark. Entities submitting a Commitment must have a valid legal entity identifier code ("**LEI code**"). Commitments in the Public Offering must be no less than 100 Offer Shares and no more than 14,999 New Shares. If an investor provides more than one Commitment in the Public Offering, the Commitments will be combined into one Commitment, which will be subject to the abovementioned maximum limit. However, Commitments given by the same investor in both the Public Offering and in the Personnel Offering will not be combined.

Places of Subscription and Submission of Commitments

Finland

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. Appointments can be made by email at operations@evli.com. Investors must verify their identity when making a subscription. A person making a subscription on behalf of a legal entity must also provide proof of authority to do so. The subscription must be paid immediately in accordance with the instructions provided on the subscription form.

Estates of a deceased person or persons under guardianship, cannot submit the subscription commitment through Evli's online service, but instead they have to submit the Commitment at Evli's office mentioned above.

Commitments by or on behalf of persons under the age of 18, or otherwise under guardianship, must be made by their legal guardians and may require the consent of the local guardianship authority in Finland. A guardian may not subscribe for New Shares without the consent of the local guardianship authority, as the New Shares are not yet subject to trading on First North at the time the Commitment is given.

A Commitment is considered to have been made when the investor has submitted a signed commitment form to the place of subscription in accordance with instructions of the place of subscription or when the investor has confirmed the Commitment with bank identifiers in accordance with the instructions of the place of subscription and paid for the subscription concerned by the Commitment. A Commitment submitted as a web subscription is deemed to have been made when the investor has made the Commitment in accordance with the terms and conditions of the web subscription or has confirmed the Commitment with his or her bank identifiers and paid the subscription payment in accordance with the Commitment. Any more detailed instructions issued by the place of subscription must be taken into consideration when submitting a Commitment.

Norway, Sweden and Denmark

The subscription place for the Public Offering for Nordnet's customers is:

- Nordnet's online service at www.nordnet.no/tdrill, www.nordnet.se/tdrill and www.nordnet.dk/tdrill. Submitting a subscription requires the investor to have Nordnet login credentials. An investor may amend or cancel their Commitment via Nordnet's app or online service until the subscription period for the Public Offering ends or is discontinued. A Commitment may also be submitted on behalf of a legal entity via Nordnet's app or online service.

Further information on the subscription procedure is available at www.nordnet.no, www.nordnet.se and www.nordnet.dk.

A Commitment is deemed to have been submitted when the investor has delivered a signed commitment form to the subscription place in accordance with its instructions or confirmed their Commitment using banking credentials in accordance with the subscription place's instructions, and, in addition:

In Norway, Sweden and Denmark, the investor's Nordnet account has sufficient funds to cover the subscription pursuant to the Commitment, as described under "*Payment of the New Shares*".

Any further instructions issued by the subscription place must be taken into account when submitting a Commitment.

Commitments may only be cancelled in the manner and situations referred to under section "– *General Terms and Conditions of the Offering – Cancellation of Commitments*" above and in Norway, Sweden and Denmark. However, a

Nordnet customer may also amend or cancel their Commitment until the subscription period of the Public Offering ends or is discontinued.

Payment of the New Shares

Finland

Payment for the New Shares shall be made upon submission of the Commitment in the amount of the Subscription Price (i.e., EUR 6.83 per New Share) multiplied by the number of New Shares specified in the Commitment. Payment of the Subscription Price must be made from a Finnish bank account held in the name of the subscribing investor. If the Subscription Price is reduced, the new Subscription Price shall apply to Commitments made thereafter.

Norway, Sweden and Denmark

No payment will be debited when the Commitment is submitted. To retain their right to allocation, investors must ensure that their account with Nordnet has sufficient funds to cover the subscription pursuant to the Commitment from the earliest possible closing time of the subscription period for the Public Offering, 30 November 2026 at 4:00 p.m., until the payment is debited, which will occur no later than the settlement date, 9 December 2026. An amount in euros equal to the number of New Shares allocated to the investor multiplied by the final Subscription Price will be debited from the investor's account following allocation, expected to take place on 4 December 2026, and in any event no later than the settlement date.

Approval of Commitments and Allocation

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.

Confirmations regarding the approval of the Commitments and the allocation of New Shares will be sent to all investors who have participated in the Public Offering as soon as possible and at the latest on or about 4 December 2026. Nordnet's own customers can see their Commitments and the New Shares allocated to them on the event page of Nordnet's online service. The commitment is binding regardless of whether a confirmation notice is issued or received.

Refunding of Paid Amounts

Finland

If the Commitment is rejected or only partially approved and/or if the Subscription Price is changed and the new Subscription Price is lower than the price paid at the time of submitting the Commitment, the excess amount paid will be refunded to the bank account of the party that made the Commitment on or about the fifth (5th) banking day after the Completion Decision, i.e. on or about 11 December 2026. If an investor's bank account is in a different bank than the place of subscription, the refund will be paid to a bank account in accordance with the payment schedule of the financial institutions, approximately no later than two (2) banking days thereafter. If Commitments submitted by the same investor have been combined, any refund will be paid to the same bank account from which the subscription payment was made. No interest will be paid on the refunded amount. See also "- *General Terms and Conditions of the Offering - Cancellation of Commitments - Procedure to Cancel a Commitment*" above.

Norway, Sweden and Denmark

In Norway, Sweden and Denmark, the maximum amount payable under the Commitment will not be debited in advance when the Commitment is submitted. Instead, following pricing and no later than the settlement date, the investor's account

will be debited only with the total amount payable for the New Shares allocated to the investor at the final Subscription Price. Accordingly, no refunds will be made if the Commitment is rejected or accepted only in part, or if the final Subscription Price is lower than the initial Subscription Price.

Entry of New Shares into Accounts

Investors submitting a Commitment in the Public Offering must have a book-entry account or another investment account suitable for subscribing for shares in the Offering with a Finnish account operator or an account operator operating in Finland and must specify the details of their account in their Commitment.Subscriptions to a Finnish equity savings account are not possible. The New Shares allocated in the Public Offering will be recorded in the accounts of investors who have made an approved Commitment on or about the third banking day after the Completion Decision, i.e. on or about 9 December 2026.

Special Terms and Conditions Concerning the Institutional Offering

General

Preliminarily a maximum of 8,023,426 Offer Shares are being offered in the Institutional Offering to institutional investors in Finland and, in accordance with the applicable laws, through private placement arrangements internationally outside the United States on the terms and conditions set forth herein. Depending on the demand, the Company and the Principal Shareholder may 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. The New Shares which were not subscribed for in the Public Offering and the Personnel Offering may be reallocated to the Institutional Offering. However, the minimum number of New Shares offered in the Public Offering shall be 439,238 New Shares or, if the total number of New Shares covered by the commitments submitted in the Public Offering is lower, the total number of New Shares covered by such commitments.

The Offer Shares will be offered in the Institutional Offering to institutional investors outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and otherwise in compliance with said regulation. The Company's shares (including the Offer Shares) have not been, and will not be, registered under the U.S. Securities Act or under the securities laws of any state of the United States and, accordingly, will not be offered or sold, directly or indirectly, in or into the United States (as defined in Regulation S). For more information on restrictions concerning the offering of the Offer Shares, see "*Important Information*" in the Translation.

The Sole Global Coordinator has the right to reject a purchase offer of an institutional investor in the Institutional Offering (a "**Purchase Offer**"), either partially or wholly, if it does not comply with the terms and conditions herein or if it is otherwise incomplete.

Right to Participate and Place of Subscription

An investor, whose Purchase Offer is at least 15,000 Offer Shares, may participate in the Institutional Offering. Entities submitting a Purchase Offer must have a valid LEI code.

The Purchase Offers of institutional investors will be received by the Sole Global Coordinator of the Offering.

Approval of Purchase Offers and Allocation

The Company's Board of Directors and the Principal Shareholder will decide together on the acceptance of Purchase Offers submitted in the Institutional Offering after the Completion Decision. The Company's Board of Directors and the Principal Shareholder will decide on the procedure to be followed in the event of an oversubscription. Purchase Offers may be approved or rejected in whole or in part. A confirmation of the approved Purchase Offers in the Institutional Offering will be provided as soon as practicable after the allocation.

Payment of Offer Shares

Institutional investors must pay for the Offer Shares corresponding to their accepted Purchase Offer in accordance with the instructions issued by the Sole Global Coordinator on or about 11 December 2026. If necessary in connection with a

Purchase Offer being made or before the approval of a Purchase Offer, the Sole Global Coordinator has the right, in accordance with the duty of care applicable to securities intermediaries, to require that the investor provide information concerning its ability to pay for the Offer Shares corresponding to its Purchase Offer or require that the payment for the Offer Shares concerned by the Purchase Offer be made in advance. The amount to be paid in this case is the Subscription Price (i.e. EUR 6.83 per Offer Share) multiplied by the number of Offer Shares covered by the Purchase Offer. If the Subscription Price is changed, the new Subscription Price will be applied to the Purchase Offers submitted thereafter. Possible refunds will be made on or about the tenth (10th) banking day following the Completion Decision, i.e. on or about 18 December 2026. No interest will be paid on the refunded amount.

Subscription Undertakings

Ahlström Invest B.V., 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 (a "**Cornerstone Investor**" or 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 40.0 million in total in the Offering, assuming that the maximum valuation of all shares at the Subscription Price before any proceeds from the Share Issue does not exceed EUR 175.0 million. According to the terms and conditions of the subscription undertakings, the Cornerstone Investors will be guaranteed the number of Offer Shares covered by the subscription undertakings. The Cornerstone Investors have given subscription undertakings as follows:

- Ahlström Invest B.V. EUR 15.0 million; and
- Other Cornerstone Investors, EUR 25.0 million in aggregate.

The subscription undertakings of the Cornerstone Investors represent approximately 66.7 percent of the Offer Shares, assuming that the Sellers will sell the maximum amount of Sale Shares and that the Company will issue 1,467,366 New Shares.

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 ("**Purchase Option**") from the Principal Shareholder, and the Principal Shareholder undertakes to sell to Ahlström the Shares in accordance with the Purchase Option. The Purchase Option remains exercisable for ten working days following the Company's publication of its interim report for the period ending 30 June 2027. If Ahlström is unable to exercise the Purchase Option during the aforementioned period due to insider trading regulations, the right to exercise the Purchase Option shall continue such that Ahlström shall have the right to exercise the Purchase Option within five business days after the restriction based on insider trading regulations has ceased. The same applies if regulations concerning management transactions and the closed window period prevent the exercise of the Purchase Option during the aforementioned period. Ahlström and the Principal Shareholder shall endeavor to execute the transaction under the Purchase Option through a broker as a stock exchange trade.

The value of the Company used as the basis for calculating the per-share purchase price of the Company's shares to be acquired pursuant to the Purchase Option is determined as follows: (the Company's EBIT for the second half of the financial year 2026 (H2 2026) + the Company's EBIT for the first half of the financial year 2027 (H1 2027)) × 8.25. The purchase price per share is calculated by dividing the value of the Company determined in this manner by the number of shares in the Company in issue. The maximum number of Shares in the Company that may be purchased pursuant to the Purchase Option is calculated by dividing EUR 25.0 million by the purchase price per share calculated using the aforementioned formula. The Purchase Option may be exercised in whole or in part. Based on the Purchase Option, however, shares may be acquired only to the extent that the ownership interest of the Principal Shareholder in **all** of the Company's shares following the exercise of the Purchase Option is at least 50.1 percent. The Purchase Option applies to existing shares owned by the Principal Shareholder and does not form part of the Offering.

Special Terms and Conditions Concerning the Personnel Offering

General

Preliminarily a maximum of 32,520 New Shares ("**Personnel Shares**") are being offered for subscription in the Personnel Offering to such full- and part-time employees of the Company 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 Board of Directors and the management team of the Company in Finland (the "**Personnel**"). Only New Shares are offered and allocated in the Personnel Offering

Depending on the demand, the Company's Board of Directors and the Principal Shareholder may 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. The New Shares which were not subscribed for in the Personnel Offering may be reallocated to the Public Offering and the Institutional Offering. Notwithstanding the foregoing, the minimum number of offered New Shares to be offered in the Public Offering will be 439,238 New Shares or, if the aggregate number of New Shares covered by the Commitments submitted in the Public Offering is smaller than this, such aggregate number of New Shares as covered by the Commitments submitted in the Public Offering.

Right to Participate in the Personnel Offering

The Personnel have the right to participate in the Personnel Offering. However, the Sellers have waived their right to participate in the Personnel Offering, even if they were Personnel entitled to participate. The right to participate in the Personnel Offering is personal and non-transferable. Personnel participating in the Personnel Offering may also participate in the Public Offering if they wish, subject to its applicable terms.

A Commitment given in the Personnel Offering must concern a minimum of 100 Personnel Shares and a maximum of 3,000 Personnel Shares.

Subscription Price of the Personnel Offering and the Allocation of Personnel Shares

The Subscription Price of the Personnel Offering is 10.0 percent lower than the Subscription Price of the Public Offering (i.e. EUR 6.15 per Personnel Share) (the "**Subscription Price of the Personnel Offering**").

The Company's Board of Directors will decide on the allocation in the Personnel Offering after the Completion Decision. Only Personnel shares will be allocated to investors in the Personnel Offering, which are New Shares. The Company's Board of Directors 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's Board of Directors 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 Personnel Shares in proportion to the amount of unmet Commitments. The subscription situation in the Institutional Offering does not affect the commitments accepted in the Personnel Offering.

Places of Subscription and Submission of Commitments

The subscription place in the Personnel Offering is Evli. In the Personnel Offering, Commitments will be submitted and payments will be made by the persons entitled to participate in accordance with separate instructions. Any more detailed instructions issued by the subscription place must be followed when submitting a Commitment.

A Commitment will be considered to have been made when the investor has submitted a signed commitment form to the place of subscription in accordance with instructions of the place of subscription or has confirmed the Commitment with bank codes and paid the subscription payment for the Company's shares in accordance with the Commitment and has undertaken to comply with the lock-up provided for in these terms and conditions. Any more detailed instructions issued by the place of subscription must be observed when submitting a Commitment. A Commitment given in the Personnel Offering is binding and cannot be amended and may only be cancelled in the manner and situations referred to under section "- *General Terms and Conditions of the Offering - Cancellation of Commitments*" above.

The subscription place and the Company have the right to reject a Commitment, either partially or wholly, if the Commitment does not comply with the terms and conditions herein or if it is otherwise incomplete.

Refunding of Paid Amounts

If a Commitment is rejected or only partially approved and/or if the Subscription Price and the Subscription Price of the Personnel Offering are changed and the new Subscription Price of the Personnel Offering is lower than the price paid in connection with the Commitment, the amount paid, or part thereof, will be refunded to the bank account of the party that made the Commitment on or about the fifth (5th) banking day after the Completion Decision, i.e. on or about 11 December 2026. If an investor's bank account is in a different bank than the place of subscription, the refund will be paid to the investor's bank account in accordance with the payment schedule of the financial institutions, approximately no later than two (2) banking days thereafter. If Commitments submitted by the same eligible person have been combined, any refund will be paid to the bank account from which the subscription payment was made. No interest will be paid on the refunded amount. See also "- *General Terms and Conditions of the Offering - Cancellation of Commitments - Procedure to Cancel a Commitment*" above.

Entry of Personnel Shares into Book-entry Accounts

Parties submitting Commitments in the Personnel Offering in Finland must have a book-entry account with a Finnish account operator or with an account operator operating in Finland, and the party must specify the details of its book-entry account in its Commitment. Subscriptions to Finnish equity savings accounts are not possible. Personnel Shares allocated and paid for in the Personnel Offering will be entered into the investors' book-entry accounts on or about 9 December 2026.

Plan of Distribution of the Offering

Placing Agreement

The Company, the Sellers and the Sole Global Coordinator are expected to enter into the Placing Agreement on or about 4 December 2026. In the Placing Agreement, the Company undertakes to issue Offer Shares to subscribers acquired by the Sole Global Coordinator, and the Sellers undertake to sell Sale Shares to purchasers acquired by the Sole Global Coordinator.

The Placing Agreement will include customary conditions that entitle the Sole Global Coordinator to terminate the Placing Agreement in certain situations and with certain preconditions. Such situations include certain material adverse changes in the Company's business, financial position, results of operations or the Company's future prospects, as well as certain changes in, among others, national or international markets or political or economic conditions. Furthermore, the Company has given customary representations and warranties to the Sole Global Coordinator related to, among others, its business and compliance with laws and regulations, the Company's shares and the content of this Translation and the Sellers have provided standard warranties regarding, among other things, the Company's shares they own. Under the Placing Agreement, the Company has undertaken, among other things, to indemnify the Sole Global Coordinator for certain costs and to reimburse the Sole Global Coordinator for costs it has incurred in connection with the Offering.

Fees and Expenses

The Company will pay the Sole Global Coordinator a sales fee calculated on the basis of the gross proceeds from the New Shares and the Sale Shares. In addition, the Company has undertaken to reimburse the Sole Global Coordinator for certain expenses.

In connection with the Offering, the Company expects to pay approximately EUR 1.4 million in fees and expenses, assuming that the Company will receive approximately EUR 10.0 million in gross proceeds. The Company will not charge investors any fees or other charges for submitting a Commitment or subscribing for Offer Shares.

Interests Related to the Offering

The fees to be paid to the Sole Global Coordinator are, in part, linked to the gross proceeds from the Offering.

The Sole Global Coordinator may purchase and sell the Company's shares for its own or its customers' account in connection with the Offering, subject to applicable legislation and regulations.

The Sole Global Coordinator and other entities in the same group have provided and may in the future provide investment or other services in accordance with their ordinary business to the Company.

The Sellers will sell Sale Shares in the Offering. Additional information about the Sellers is provided in the annex to this Translation (Annex A).

Dilution

As a result of issuing the New Shares offered in the Offering, the number of the Company's shares may increase preliminarily to a maximum of 27,067,366 shares of the Company, assuming that all of the New Shares offered in the Share Issue are subscribed for in full. If the Company's existing shareholders do not subscribe for the Offer Shares in the Share Issue and do not offer Sale Shares for sale, the total ownership of the existing shareholders would be diluted by 5.4 percent.

The Company's equity per Company's share as of 31 December 2025 was EUR 0.36[17]. The Subscription Price for the Offer Shares is EUR 6.83 per Offer Share.

Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments (as amended, "**MiFID II**"); (b) Articles 9 and 10 of the Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Offer Shares have been subject to a product approval process, which has determined that the Offer Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II (the "**Target Market Assessment**"); and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II. Notwithstanding the Target Market Assessment, distributors should note that: the price of the Offer Shares may decline and investors could lose all or part of their investment; the Offer Shares offer no guaranteed income and no capital protection; and an investment in the Offer Shares is compatible only with investors who do not need a guaranteed income or capital protection and who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. Conversely, an investment in the Offer Shares is not suitable for investors who seek full capital protection or full repayment of their invested capital, or who have no risk tolerance, nor for investors who require a fully guaranteed return or a completely predictable return profile. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

The Target Market Assessment does not constitute (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, obtain, or take any other action concerning the Offer Shares. Each distributor is responsible for its own Target Market Assessment in respect of the Offer Shares and for determining the appropriate distribution channels.

[17] 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.

CORPORATE GOVERNANCE

General

Under the Finnish Companies Act and the Company's Articles of Association, the Company's governance and management are distributed between the shareholders, the Board of Directors and the Chief Executive Officer. The management team supports the Chief Executive Officer in the daily management of the Company's operations.

The shareholders take part in the supervision and governance of the Company through the resolutions of General Meetings of Shareholders. A General Meeting of Shareholders is generally convened by the Board of Directors. In addition to this, a General Meeting of Shareholders shall be held if the Company's auditor or shareholders representing a minimum of one-tenth of all shares issued in the Company demand in writing that a General Meeting be convened.

The task of the Board of Directors is to oversee the governance of the Company and ensure the appropriate organization of the Company's operations. According to the Company's Articles of Association, which will enter into force from the date on which the Company's Board of Directors resolves to implement the Listing, the Board of Directors consists of a minimum of three (3) and a maximum of eight (8) ordinary members. The term of office of the members of the Board of Directors ends at the close of the next Annual General Meeting following the election. The General Meeting elects the Chair of the Board of Directors. The Company's Board of Directors appoints the Chief Executive Officer and decides on the terms and conditions of his/her executive contract, which are set out in a written executive contract.

The Company's corporate governance complies with the Finnish Companies Act. The Company is not required to follow the Finnish Corporate Governance Code for listed companies issued by the Securities Market Association.

The address of the members of the Board of Directors, the Chief Executive Officer and the Management Team is Ampujantie 32, 66400 Laihia, Finland.

Administrative, Management, and Supervisory Bodies and Senior Management

Board of Directors

The members of the Board of Directors are Lars-Erik Schöring (Chair of the Board of Directors), Steven Greenfield, Tomas Hedenborg, Keimo Kalliosaari, Juha Kytölä and Joanna Leinola. The Members of the Board of Directors as of the date of this Translation are presented in the following table.

Name	Year of birth	Position	Board member since
Lars-Erik Schöring	1959	Chair of the Board of Directors	2016
Steven Greenfield	1971	Board Member	2025
Tomas Hedenborg	1959	Board Member	2021
Keimo Kalliosaari	1972	Board Member	2025
Juha Kytölä	1964	Board Member	2018
Joanna Leinola	1986	Board Member	2026

Lars-Erik Schöring has been the Chair of the Company's Board of Directors since 2018 and a member since 2016. In addition, Schöring acts as a member of the Board of Directors at the following companies: Leimec Oy, Bobi.com Oy, Uwira Oy and Kilkanen Oy. In addition, Schöring acts as the Chair of the Board of Directors at Oy Leinolat Ab. Schöring also acts as the Chair of the Industrial Committee of the Vaasa Department of the Ostrobothnia Chamber of Commerce. Schöring has previously held the position of a member of the Board of Directors of Finnish Fund for Industrial Cooperation and in several project companies of Wärtsilä Corporation's Development & Financial Services business unit. Schöring has previously acted as a Managing Director of Oy Leinolat Ab and in different management positions at Wärtsilä Corporation. Schöring holds a Master of Science degree in Economics from the Hanken School of Economics. Schöring is a Finnish citizen.

Steven Greenfield has been a member of the Company's Board of Directors since 2025. Greenfield is a General Partner at Automotive Ventures LLC. In addition, Greenfield acts as a member of the Board of Directors at the following

companies: T-Drill Industries Inc, Lender Compliance Technologies, WarrCloud Inc, InstallerNet, CarTrade Tech Ltd and Shriram Automall. In addition, Greenfield acts as the Chair of the Board of Directors at Spree Acquisition Corp. Greenfield holds a Bachelor of Arts degree from York University and an MBA from Emory University. Greenfield is a Canadian and American citizen.

Tomas Hedenborg has been a member of the Company's Board of Directors since 2021. Hedenborg is the founder and the Managing Director of Fabel Advisory Oy Ab. In addition, Hedenborg acts as a member of the Board of Directors at the following companies: Kemppi Oy, Meconet Oy, Componenta Oyj, Vexlum Oy, Relicomp Oy, Calefa Oy and Oscar Software Oy. Hedenborg has previously held the position of a member of the Board of Directors of Spinverse Oy, Ursviken Group Oy, Federation of Finnish Technology Industries, Technology Industries of Finland Centennial Foundation and Chair of the Board of Directors of Logistikas Oy, Temet Group Oy, DIMECC Ltd, Orgalime, Suomen Levyprofiili Oy as well as a member of the EU Commission High Level Industrial Roundtable. Hedenborg has acted as a Managing Director and other management positions at Fastems Oy Ab, as well as a Managing Director of Finn-Power Oy and HBPO. Hedenborg holds a Master of Science degree in Engineering from the Helsinki University of Technology. Hedenborg is a Finnish citizen.

Keimo Kalliosaari has been a member of the Company's Board of Directors since 2025. Kalliosaari is the Managing Director of Oy Leinolat Ab. In addition, Kalliosaari acts as a member of the Board of Directors of Adiabatix Oy. In addition, Kalliosaari acts as the Chair of the Board of Directors at the following companies: Leimec Oy, Kilkanen Oy, Uwira Oy, Bobi.com Oy and Kalliosaari Invest Oy. Kalliosaari has acted as a Senior Advisor and in Business Consultant positions in Kalliosaari Invest Oy and as an External Advisor at Bain Capital LP as well as the Head of the global IEC Low Voltage Motors business and Business Line Manager of Motors & Generators and Transformers businesses at ABB Oy in Finland. Kalliosaari has a Bachelor of Science degree in Mechatronics from the Vaasa Institute of Technology. Kalliosaari is a Finnish citizen.

Juha Kytölä has been a member of the Company's Board of Directors since 2018. Kytölä is the Chief Technology Officer of Wärtsilä Corporation. In addition, Kytölä acts as a member of the Board of Directors of VEO Oy. Kytölä has previously held the position of a Vice Chair of the Board of Directors of the University of Vaasa, member of the Board of Directors of Vacon Oyj, Merinova Oy and as Chair of the Board of Directors of the Ostrobothnia Chamber of Commerce. Kytölä has acted in different management positions at Wärtsilä Oyj Abp. Kytölä holds a Doctor of Science degree in Industrial Management from the University of Vaasa and a Master of Science degree in Engineering from the Tampere University of Technology. Kytölä is a Finnish citizen.

Joanna Leinola has been a member of the Company's Board of Directors since 2026. Leinola is a tax specialist at the Finnish Tax Administration. Leinola has previously held the position of a member of the Board of Directors of Oy Leinolat Ab. Leinola holds a Master of Laws degree from the University of Lapland and a Bachelor of Business Administration from the Haaga-Helia University of Applied Sciences. Leinola is a Finnish citizen.

Chief Executive Officer and T-Drill's management team

The Chief Executive Officer is responsible for the management and supervision of the Company's day-to-day operations in accordance with the Finnish Companies Act and authorizations and guidelines issued by the Board of Directors.

The Members of the management team as of the date of this Translation are presented in the following table:

Name	Year of birth	Position	Member of the T-DRILL management team since
Jouni Matikainen	1967	Chief Executive Officer	2020
Juha Murtomäki	1966	Production and R&D Director	2016
Ari Vainionpää	1971	Chief Financial Officer	2022
Jussi Alahuhtala	1974	Sales Director	2025
Janne Saarinen	1983	Service Director	2019
Mark Sanders	1957	Interim Chief Executive Officer, T-Drill Industries Inc.	2026
Pia Ylelä	1980	HR Director	2026
Esa Kojo	1989	Chief Operating Officer	2026

Jouni Matikainen has been the Company's Chief Executive Officer since 2020. In addition, Matikainen acts as a member of the Board of Directors of the following companies: Leimec Oy and T-Drill Industries Inc. Matikainen has previously acted as a member of the Board of Directors of Forsfood Oy and Etelä-Pohjanmaan Osuuspankki. Matikainen has acted as Sales Director at T-Drill Oy, as Chief Executive Officer at Epec Oy and as Global Sales Manager at the Substation Automation unit of ABB Oy. Matikainen holds a Bachelor of Engineering degree in Automation Engineering from Vaasa Institute of Technology. Matikainen is a Finnish citizen.

Juha Murtomäki has been the Company's Production and R&D Director since 2016. In addition, Murtomäki acts as a member of the Board of Directors of Murtzin Oy. Murtomäki has previously acted as a member of the Board of Directors of Plantool Oy. Murtomäki has acted as Chief Executive Officer and in other management positions at Plantool Oy, as Senior Lecturer in Mechanical Engineering at Seinäjoki University of Applied Sciences, as a designer and design manager at Finn-Power Oy, and as a preventive maintenance technician and supervisor at Metsä-Serla Oy. Murtomäki holds a Master of Science degree (Technology) in Mechanical Engineering from Tampere University of Technology. Murtomäki is a Finnish citizen.

Ari Vainionpää has been the Company's Chief Financial Officer since 2022. In addition, Vainionpää acts as a member of the Board of Directors of T-Drill Industries Inc. Vainionpää has acted as Chief Financial Officer at Pesmel Oy, as Administrative Manager at SAV-Rahoitus Oyj, as Business Controller at KPA Asennus Oy, as Business Controller at Rautaruukki Oyj, as Business Controller at Finn-Power Oy and in various roles at Nokia Networks Oy. Vainionpää holds a Bachelor of Engineering degree in Industrial Management from Vaasa Institute of Technology, as well as an MBA from the Helsinki School of Economics. Vainionpää is a Finnish citizen.

Jussi Alahuhtala has been the Company's Sales Director since 2025. Alahuhtala has acted in management positions at, among others, ABB Oy. Alahuhtala holds a Master of Science degree (Technology) in Electrical Engineering from Helsinki University of Technology. Alahuhtala is a Finnish citizen.

Janne Saarinen has been the Company's Service Director since 2019. Saarinen has acted as aftersales manager at Lumikko Technologies Oy and in various roles at Finn-Power Oy. Saarinen holds a Bachelor of Engineering degree in information technology from Seinäjoki University of Applied Sciences and an MBA from Jyväskylä University of Applied Sciences.

Mark Sanders has been the Interim Chief Executive Officer of T-Drill Industries Inc. since 2026. Sanders has held various positions at T-Drill Industries Inc., including Sales Manager and Vice President. In addition, Sanders acts as a member of T-Drill Industries Inc.'s advisory board. Sanders holds a qualification in machining from DeKalb Technical School. Sanders is a U.S. citizen.

Pia Ylelä has been the Company's HR Director since 2026. Ylelä has acted as HR manager and HR assistant at Finn-Power Oy. Ylelä holds a Bachelor of Business Administration degree from Kokkola University of Applied Sciences, a specialist vocational qualification in management and business leadership from Seinäjoki Joint Municipal Authority for Education, and a vocational qualification in payroll management from Rastor. Ylelä is a Finnish citizen.

Esa Kojo has been the Company's Chief Operating Officer since 2026. Kojo has among others acted as production director at Veslatec Oy. Kojo holds a Bachelor of Engineering degree in Mechanical Engineering and Production Technology from Karelia University of Applied Sciences as well as a qualification in International Welding Engineering from LUT University.

Management's Backgrounds and Family Relations

The Chair of the Company's Board of Directors, Lars-Erik Schöring, has served on the Board of Directors of Origo Engineering Ltd., which was declared bankrupt on 15 September 2022.

Steven Greenfield, a member of the Company's Board of Directors, has served on the Board of Directors of Robotire Inc., which was declared bankrupt on 19 January 2024.

Except as disclosed above, none of the members of the Board of Directors, neither the management team nor the Chief Executive Officer have during the five previous years, as at the date of this Translation:

- been convicted in relation to fraudulent offences;
- held an executive function, been included in the executive management, or been a member of the administrative, management or supervisory bodies of any company, or acted as a general partner with personal liability in a limited partnership at the time of or preceding any bankruptcy, receivership, administration of an estate or liquidation; or
- been subject to any official public incrimination and/or sanctions by any statutory or regulatory authorities (including any designated professional bodies) or been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of a company or from acting in the management or conduct of the affairs of any company.

There are no family relations between the members of the Board of Directors or the management team.

Duties of the Board of Directors

The Board of Directors supervises T-DRILL's operations and management, deciding on significant matters concerning the Company's strategy, investments, organization and finance in accordance with the Finnish Companies Act. The Board of Directors has general competence to decide and act in all matters not reserved for other corporate governing bodies by law or under provisions of the Company's Articles of Association. The Company's Board of Directors does not participate in the Company's day-to-day operations.

In addition, according to the Charter of the Board of Directors, the Board's responsibilities include, among others:

- approving and monitoring the implementation of the Company's strategy, business plans, significant investments, business expansions and reductions, and corporate and business arrangements
- appointing, evaluating the performance of, and dismissing the Chief Executive Officer
- deciding on management remuneration, incentive schemes and remuneration policy, and, upon the Chief Executive Officer's proposal, approving the composition of the management team and appointments of senior management
- monitoring financial reporting, the Company's financial position, liquidity and financing situation, policies, and the objectives and principles of corporate responsibility and sustainable business
- overseeing compliance, risk management, internal control and audit, as well as financial reporting, accounting, treasury and financing
- proposals to be submitted to the General Meeting of Shareholders and other matters to be dealt with at the General Meeting of Shareholders.

Corporate Governance

The Company is committed to good corporate governance through compliance with laws and regulations in all of its operations and to implement recommendations for good corporate governance. The governance of the Company complies with the Company's Articles of Association, Finnish legislation, in particular the Finnish Companies Act, the Finnish Accounting Act, securities markets regulations and other decrees and regulations relevant to the governance of a public limited company. Furthermore, the Company's operations are guided by values and internal operating principles ratified by the Company.

The Company is not obliged to comply with the Finnish Corporate Governance Code for listed companies issued by the Securities Market Association.

Remuneration and Benefits

Board of Directors' and Management Team's Fees and Benefits

Board of Directors' Fees

According to the Finnish Companies Act, the shareholders decide on the fees payable to the members of the Company's Board of Directors at the Annual General Meeting.

The following table sets forth the remuneration paid to the members of the Company's Board of Directors for the periods indicated.

(EUR thousand)	2025	2024
Board of Directors' fees		
Paid fees	90	85
Total	**90**	**85**

On 11 October 2026, the Company's shareholders unanimously resolved to increase the remuneration of the members of the Board of Directors as follows: the Chair of the Board of Directors shall be paid remuneration of EUR 4,000 per month and each member of the Board of Directors EUR 2,000 per month, until the end of the next Annual General Meeting. The resolutions are conditional upon the Company's planned Listing, such that the increased remuneration of the members of the Board of Directors shall enter into force once the Company's planned Listing is completed.

With the exception of the above, there have not been material changes to the remuneration of the Company's Board of Directors between 30 September 2026 and the date of this Translation.

Remuneration of the Chief Executive Officer and Members of the Management Team

The Company's Board of Directors decides on the remuneration and its terms of the Chief Executive Officer and the other members of the Management Team. The remuneration of the Chief Executive Officer and the members of the Management Team consists of a fixed monthly salary, customary fringe benefits and incentives as in force from time to time.

The pension benefits of the Company's Chief Executive Officer and the other members of the Management Team are determined in accordance with law and customary practice. The Company has active collective unit-linked group pension insurance provided for the Chief Executive Officer and for the other members of the Management Team.

The following table sets forth the remuneration paid to T-DRILL's Chief Executive Officer and Management Team for the periods indicated.

(EUR thousand)	2025	2024
Chief Executive Officer's and Management team's remuneration		
Salaries and other employee benefits	950	889
Total	**950**	**889**

There have not been material changes to the remuneration of T-DRILL's Chief Executive Officer and the Management Team between 30 September 2026 and the date of this Translation.

Shareholdings and Stock Options

Shareholding by the Members of the Board of Directors and Management Team

The following tables set forth the number of the Company's shares owned by the members of the Board of Directors and the Management Team as at the date of this Translation, taking into account the effect of the combination of share series resolved conditional upon the Offering.

Name	Position	Number of shares
Lars-Erik Schöring	Chair of the Board of Directors	0
Steven Greenfield	Member of the Board of Directors	0
Tomas Hedenborg	Member of the Board of Directors	0
Keimo Kalliosaari	Member of the Board of Directors	0
Juha Kytölä	Member of the Board of Directors	0
Joanna Leinola	Member of the Board of Directors	0
Jouni Matikainen[1]	Chief Executive Officer	450,000
Juha Murtomäki[2]	Technology and R&D Director	325,000
Ari Vainionpää[3]	Chief Financial Officer	450,000
Jussi Alahuhtala[4]	Sales Director	250,000
Janne Saarinen[5]	Service Director	450,000
Mark Sanders	Interim Chief Executive Officer of T-Drill Industries Inc.	0
Pia Ylelä	HR Director	0
Esa Kojo	Chief Operating Officer	0

[1] Held through Jouni Matikainen's controlled entity Suutkanen Oy.

[2] Held through Juha Murtomäki's controlled entity Murtzin Oy.

[3] Held through Ari Vainionpää's controlled entity Eriansio Oy.

[4] Held through Jussi Alahuhtala's controlled entity Sulevinvest Oy.

[5] Held through Janne Saarinen's controlled entity HerCap Oy.

FINANCIAL INFORMATION

Historical Financial Information

This Translation incorporates by reference the set of consolidated financial statements, prepared in accordance with FAS for the purposes of this Translation, comprising the Company's Consolidated Financial Statements for the financial years ended 31 December 2025 and 31 December 2024 (the "**Audited Consolidated Financial Statements**"). In addition, the management reports prepared in connection with the Company's statutory financial statements for the financial years 2025 and 2024 are incorporated by reference into the Translation.

Interim Financial Information

This Translation incorporates the group's unaudited financial information for the nine-month period ended 30 September 2026, including unaudited comparative information for the nine-month period ended 30 September 2025.

Auditing of Financial Information

The Audited Consolidated Financial Statements incorporated by reference into this Translation have been audited by the audit firm KPMG Oy Ab, with Antti Mäkiluoma, Authorized Public Accountant (KHT), as the key audit partner. The audit firm KPMG Oy Ab was elected as auditor for the financial year ending 31 December 2026, and Antti Mäkiluoma, Authorized Public Accountant (KHT), was elected as the key audit partner. The address of the key audit partner and of KPMG Oy Ab is Hovioikeudenpuistikko 16, 65100 Vaasa. KPMG Oy Ab and Antti Mäkiluoma are registered in the register of auditors pursuant to Chapter 6, Section 9 of the Finnish Auditing Act (1141/2015, as amended).

Significant Change in the Issuer's Financial Position

There has been no significant change in T-DRILL's financial position after 30 September 2026.

Selected Financial Information

The financial information presented below is derived from, or based on, the group's unaudited consolidated financial information for the nine-month period ended 30 September 2026, including unaudited comparative information for the nine-month period ended 30 September 2025, and the Audited Consolidated Financial Statements.

The selected financial information presented here should be read together with the Company's Audited Consolidated Financial Statements, incorporated by reference into this Translation.

Consolidated Statement of Income

	The nine-month period ended 30 September				**The financial year ended 31 December**			
(EUR thousand)	**2026**		**2025**		**2025**		**2024**	
			(unaudited)				**(audited)**	
Net sales		43,613		19,799		29,194		23,041
Change in inventories of finished goods and work in progress		2,469		1,778		1,419		-390
Own work capitalized		0		25		25		20
Other operating income		28		35		13		22
Materials and services								
Materials and consumables								
Purchases during the financial year	-22,231		-7,541		-11,104		-5,508	
Change in inventories	6,438		386		542		-77	
External services	-630	-16,424	-286	-7,442	-364	-10,926	-270	-5,855
Personnel expenses								
Wages and salaries	-7,257		-5,072		-7,668		-6,236	
Social security expenses								

(EUR thousand)	The nine-month period ended 30 September 2026		2025		The financial year ended 31 December 2025		2024	
			(unaudited)				(audited)	
Pension expenses	-916		-720		-957		-851	
Other social security expenses	-345	-8,518	-161	-5,953	-326	-8,951	-270	-7,356
Depreciation, amortization and impairment losses								
Depreciation and amortization according to plan		-358		-385		-476		-393
Other operating expenses		-7,592		-4,146		-5,733		-5,255
Operating profit		13,217		3,713		4,567		3,834
Interest and financial income	608		384		479		108	
Interest and other financial expenses	-1,355	-747	-323	60	-446	33	-369	-261
Profit before appropriations and taxes		12,470		3,773		4,599		3,573
Appropriations								
Group contribution	0		0		-1,000	-1,000	-1,300	-1,300
Income taxes								
For the financial year	-3,033		-880		-805		-597	
For prior financial years	0		0		26		14	
Deferred taxes	477	-2,555	27	-854	60	-719	77	-506
Profit for the financial year		9,914		2,920		2,881		1,768

Consolidated Balance Sheet

Assets (EUR thousand)	30 September 2026		2025		31 December 2025		2024	
			(unaudited)				(audited)	
Non-current assets								
Intangible assets								
Intangible rights	599		636		618		690	
Other intangible assets	279	877	208	844	204	822	241	931
Tangible assets								
Machinery and equipment	1,891		1,184		1,125		1,393	
Other tangible assets	80		80		80		80	
Advance payments and construction in progress	321	2,292	266	1,530	317	1,521	216	1,689
Investments								
Shares and interests		32		32		32		32
Current assets								
Inventories								
Materials and supplies	9,584		3,450		3,393		3,213	
Work in progress	2,752		1,335		1,412		677	
Finished goods	2,907		1,903		1,618		1,355	
Other inventories	81	15,324	85	6,774	19	6,442	20	5,265
Non-current receivables								
Loan receivables	55		732		752		732	
Current receivables								
Trade receivables	2,653		809		1,731		642	
Receivables from group companies	2		3,671		4,653		0.00	
Loan receivables	0		9		115		182	
Other receivables	1,315		398		522		228	
Deferred tax assets	801		284		299		257	
Prepayments and accrued income	709	5,481	407	5,578	656	8,727	282	2,323
Payments and accrued income		17,965		500		1,316		3,510
Total Assets		42,027		15,990		18,861		13,749

Equity and liabilities (EUR thousand)	30 September 2026		30 September 2025		31 December 2025		31 December 2024	
			(unaudited)				(audited)	
Equity								
Restricted equity								
Share capital	333		333		333		333	
Unrestricted equity								
Reserve for invested unrestricted equity	1,182		909		1,034		909	
Translation difference	50		19		47		64	
Retained earnings	-4,908		4,869		4,860		4,800	
Profit for the financial year	9,914	6,570	2,920	9,050	2,881	9,155	1,768	7,874
Liabilities								
Non-current								
Loans from financial institutions	866	866	1,276	1,276	1,202	1,202	1,672	1,672
Current								
Loans from financial institutions	430		503		457		470	
Advances received	22,307		1,369		2,437		435	
Trade payables	4,831		1,622		1,438		639	
Liabilities to Group companies	262		50		1,034		67	
Deferred to Group companies	113		104		88		104	
Other current liabilities	332		102		141		106	
Accruals and deferred income	6,315	34,590	1,914	5,664	2,909	8,504	2,382	4,204
Total Equity and liabilities		42,027		15,990		18,861		13,749

Consolidated Cash flow Statement

(EUR thousand)	Nine-month period ended 30 September 2026	Nine-month period ended 30 September 2025	Financial year ended 31 December 2025	Financial year ended 31 December 2024
	(unaudited)		(audited)	
Cash flows from operating profits				
Profit before appropriations and taxes	12,470	3,773	4,599	3,573
Adjustments:				
Depreciation, amortisation and impairment losses	358	385	476	393
Financial income and expenses	747	-60	-33	261
Other non-cash items	-146	-244	-223	121
Cash flow before changes in working capital	**13,428**	**3,855**	**4,820**	**4,348**
Changes in working capital:				
Change in current non-interest-bearing operating receivables	-1,758	-380	-1,522	1,669
Change in Group cash pool receivable	4,650	-3,671	-4,653	0
Change in inventories	-8,882	-1,509	-1,178	406
Change in current non-interest-bearing liabilities	25,395	1,143	3,111	-2,313
Cash flow before financial items and taxes	**32,834**	**-562**	**579**	**4,111**
Interest and other financial expenses paid from operating activities	-1,236	-285	-414	-337
Interest received from operating activities	608	384	479	108
Direct taxes paid	-1,469	-635	-695	-423
Net cash from operating activities (A)	**30,737**	**-1,099**	**-52**	**3,458**
Cash flows from investing activities				
Investments in tangible and intangible assets	-1,285	-240	-383	-1,086
Net cash used in investing activities (B)	-1,285	-240	-383	-1,086
Cash flows from financing activities				
Proceeds from non-current loans	0	0	0	500

(EUR thousand)	Nine-month period ended 30 September		Financial year ended 31 December	
	2026	2025	2025	2024
	(unaudited)		(audited)	
Proceeds from share issue	959	91	91	0
Repayments of non-current loans	-263	-263	-350	-275
Dividends paid	-12,500	-1,500	-1,500	-1,000
Group contribution	-1,000	0	0	-1,300
Net cash used in financing activities (C)	**-12,803**	**-1,672**	**-1,759**	**-2,075**
Net change in cash and cash equivalents (A+B+C)	**16,649**	**-3,010**	**-2,194**	**297**
Cash at bank and in hand at the beginning of the financial year	1,316	3,510	3,510	3,213
Cash at bank and in hand at the end of the financial year	**17,965**	**500**	**1,316**	**3,510**

Key Figures

T-DRILL monitors a number of key figures which it uses to assess the development and profitability of its business. The key figures also include alternative performance measures.

In this Translation, T-DRILL presents certain figures describing financial performance, financial position and cash flows for the periods covered by the historical financial information, which are alternative performance measures in accordance with the guidelines on "Alternative Performance Measures" issued by the European Securities and Markets Authority ("**ESMA**"). These alternative performance measures are the received orders, the order book, gross margin as % of the net sales, EBITDA, EBITDA as % of the net sales, operating profit as % of the net sales, result for the period as % of net sales, net interest-bearing debt, gearing ratio, equity ratio, return on investment, return on equity and the average number of personnel.

The alternative performance measures provide additional information to the key figures presented in T-DRILL's statements of income, balance sheets and statement of cash flow prepared in accordance with FAS. In view of T-DRILL's management, the alternative performance measures provide significant additional information about T-DRILL to the management, investors, securities market analysts and other parties regarding T-DRILL's results of operations and financial position. In addition, they are frequently used by analysts, investors and other parties.

The alternative performance measures should not be viewed in isolation from, or as a substitute for, the key figures determined in accordance with FAS. Alternative performance measures may be calculated using different calculation formulas, and therefore the alternative performance measures presented in this Translation may not be comparable with similarly named key figures presented by other companies. The calculation formulas for the alternative and other key figures used in this Translation are described in the management reports incorporated by reference into this Translation, and, where necessary, specified in the footnotes to the key figures tables. The alternative performance measures are unaudited.

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

(EUR thousand, unless otherwise indicated)	Nine-month period ended 30 September (unaudited)		Financial year ended 31 December (unaudited, 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 this Translation, 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 this Translation 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.

Calculation of Alternative Performance Measures and Other Key Figures

Key figure	Calculation formula	Purpose of the key figure
Orders received	The value of binding orders received from customers during the reporting period.	Reflects new business secured during the reporting period and serves as an indicator of future net sales and trends in demand.
Order backlog	The value of customers' binding orders that have not yet been recognised as net sales at the end of the reporting period.	Reflects visibility of future net sales and the volume of the Company's order book awaiting delivery at the end of the reporting period.
Gross profit	Net sales – Materials and services – Change in inventories of finished goods and work in progress – Other variable costs	Gross profit reflects the profitability of the Company's sales after variable costs. Variable costs include materials and services and other costs that vary with production and delivery volumes, as well as the portion of personnel expenses considered to vary with production volume.
Gross profit, % of net sales	$\frac{\text{Gross profit}}{\text{Net sales}} \times 100\%$	Reflects the profitability of the Company's sales after direct variable costs related to sales, relative to net sales. Variable costs include materials and services that vary with net sales and production volume, as well as other variable costs directly related to production and deliveries. Variable costs also include the portion of personnel expenses considered to vary with production volume.
Net sales from lifecycle services	Net sales generated from lifecycle services during the reporting period.	Reflects the scope of the Company's lifecycle services business. Lifecycle services comprise technical support, maintenance services, tools and spare parts, modernisations and TD-Care maintenance contracts.
Lifecycle services, % of net sales	$\frac{\text{Net sales from lifecycle services}}{\text{Net sales}} \times 100\%$	Reflects the relative share of lifecycle services in the Company's net sales and the significance of the lifecycle services business within the Company's operations.

Key figure	Calculation formula	Purpose of the key figure
Net sales from equipment sales	Net sales generated from sales of portable handheld machines and industrial machinery during the review period.	Describes the scale and development of the Company's equipment business. Net sales from equipment sales comprise net sales from portable handheld machines and industrial machinery.
Equipment sales, % of net sales	Net sales from equipment sales / Net sales x 100%	Describes the proportion of the Company's net sales attributable to equipment sales and the significance of equipment sales to the Company's business.
EBITDA	Operating profit (EBIT) + Depreciation, amortisation and impairment losses	EBITDA reflects the profitability of the core business excluding non-cash capital expenses.
EBITDA, % of net sales	EBITDA / Net sales x 100%	Measures operational profitability and cash flow generation relative to net sales.
Operating profit (EBIT)	Net sales + Other operating income +/– Change in inventories of finished goods and work in progress + Own work capitalised – Materials and services – Personnel expenses – Other operating expenses – Depreciation, amortisation and impairment losses	Operating profit measures operational profitability.
Operating profit (EBIT), % of net sales	Operating profit (EBIT) / Net sales x 100%	Measures operational profitability relative to net sales.
Net sales growth	Net sales for the reporting period – Net sales for the comparative period	Reflects the change in the Company's net sales in euros compared with the corresponding comparative period.
Net sales growth, %	Net sales growth / Net sales for the comparative period x 100%	Reflects the relative change in the Company's net sales compared with the corresponding comparative period.
Profit for the period, % of net sales	Profit for the period / Net sales x 100%	Reflects the Company's profitability after all operating expenses, depreciation and amortisation, financial items and taxes, relative to net sales.
Net interest-bearing debt	Gross interest-bearing liabilities – Cash at bank and in hand	Net debt reflects the amount of interest-bearing liabilities less cash and other liquid assets.
Gross interest-bearing liabilities	Non-current interest-bearing liabilities + Current interest-bearing liabilities	Gross interest-bearing liabilities reflect the total amount of the Company's interest-bearing financial liabilities before deducting cash and cash equivalents. This key figure is used to assess the amount of the Company's debt financing and its capital structure.
Non-interest-bearing liabilities	Advances received + Trade payables + Liabilities to Group companies + Deferred tax liabilities + Other current liabilities + Accruals and deferred income	Non-interest-bearing liabilities reflect the Company's liabilities that do not give rise to interest expenses. This key figure is used to calculate the amount of the Company's non-interest-bearing financing, capital employed and return on capital employed.
Net gearing, %	Net debt / Equity x 100%	Net gearing % assesses capital structure and ability to manage and repay debt.
Equity ratio, %	Equity / (Balance sheet total – Advances received) x 100%	Equity ratio measures financial stability and capacity to meet long-term obligations.
Return on capital employed (ROCE), %	(Profit before appropriations and taxes for the last 12 months + Interest and other financial expenses for the last 12 months) / Average (Balance sheet total – Non-interest-bearing liabilities) over the last 12 months x 100%	Indicates the Company's ability to generate a return on the capital invested in its business over the past 12 months.

Key figure	Calculation formula	Purpose of the key figure
Return on equity (ROE), %	Profit for the 12-month period ending on the reporting date / Average equity x 100%	Return on equity illustrates the Company's ability to generate profit on its equity over the past 12 months.
Earnings per share (EPS), EUR	Profit for the financial year / Number of shares outstanding at the end of the reporting period	Earnings per share reflects the Company's profit for the financial year per share and is used to assess the Company's earnings-generating ability per Share.
Average number of employees	The sum of the monthly number of employees during the reporting period, converted into full-time equivalents, divided by the number of months in the reporting period.	Represents the Company's average number of employees during the reporting period, converted into full-time equivalents.

Reconciliation of Certain Alternative Performance Measures

The following tables present the reconciliations of the alternative performance measures for the periods indicated.

	Nine-month period ended 30 September		Financial year ended 31 December	
	2026	2025	2025	2024
(EUR thousand, unless otherwise stated)	**(unaudited)**		**(unaudited, unless otherwise stated)**	
Gross profit				
Net sales	43,613	19,799	29,194*)	23,041*)
Materials and services	-16,424	-7,442	-10,926*)	-5,855*)
Change in inventories of finished goods and work in progress	2,469	1,778	1,419*)	-390*)
Other variable costs	-4,529	-2,232	-2,990	-2,855
Gross profit	**25,128**	**11,904**	**16,697**	**13,941**
Gross profit, % of net sales				
Net sales	43,613	19,799	29,194*)	23,041*)
Materials and services	-16,424	-7,442	-10,926*)	-5,855*)
Change in inventories of finished goods and work in progress	2,469	1,778	1,419*)	-390*)
Other variable costs	-4,529	-2,232	-2,990	-2,855
Gross profit	25,128	11,904	16,697	13,941
Gross profit, % of net sales	**57.6%**	**60.1%**	**57.2%**	**60.5%**
Lifecycle services, % of net sales				
Net sales from lifecycle services	8,727	5,523	8,583	6,498
Net sales	43,613	19,799	29,194*)	23,041*)
Lifecycle services, % of net sales	**20.0%**	**27.9%**	**29.4%**	**28.2%**
Equipment sales, % of net sales				
Net sales from equipment sales	34,886	14,276	20,611	16,544
Net sales	43,613	19,799	29,194*)	23,041*)
Equipment sales, % of net sales	**80.0%**	**72.1%**	**70.6%**	**71.8%**
EBITDA				
Operating profit (EBIT)	13,217	3,713	4,567*)	3,834*)
Depreciation, amortisation and impairment losses	358	385	476*)	393*)
EBITDA	**13,575**	**4,098**	**5,043**	**4,227**
EBITDA, % of net sales				
EBITDA	13,575	4,098	5,043	4,227
Net sales	43,613	19,799	29,194*)	23,041*)
EBITDA, % of net sales	**31.1%**	**20.7%**	**17.3%**	**18.3%**
Net sales growth				

	Nine-month period ended 30 September		Financial year ended 31 December	
	2026	2025	2025	2024
(EUR thousand, unless otherwise stated)	(unaudited)		(unaudited, unless otherwise stated)	
Net sales for the reporting period	43,613	19,799	29,194*)	23,041*)
Net sales for the comparative period	19,799	13,991	23,041*)	22,697*)
Net sales growth	**23,813**	**5,808**	**6,153**	**344**
Net sales growth, %				
Net sales growth	23,813	5,808	6,153	344
Net sales for the comparative period	19,799	13,991	23,041*)	22,697*)
Net sales growth, %	**120.3%**	**41.5 %**	**26.7%**	**1.5%**
Operating profit (EBIT), % of net sales				
Operating profit (EBIT)	13,217	3,713	4,567*)	3,834*)
Net sales	43,613	19,799	29,194*)	23,041*)
Operating profit (EBIT), % of net sales	**30.3%**	**18.8%**	**15.6%**	**16.6%**
Reported net sales for the review period				
Net sales from lifecycle services	8,727	5,523	8,583	6,498
Net sales from equipment sales	34,886	14,276	20,611	16,544
Reported net sales for the review period	**43,613**	**19,799**	**29,194**	**23,041**
Profit for the period, % of net sales				
Profit for the period	9,914	2,920	2,881*)	1,768*)
Net sales	43,613	19,799	29,194*)	23,041*)
Profit for the period, % of net sales	**22.7%**	**14.7%**	**9.9%**	**7.7%**
Gross interest-bearing liabilities				
Non-current loans from financial institutions	866	1,276	1,202*)	1,672*)
Current loans from financial institutions	430	503	457*)	470*)
Gross interest-bearing liabilities	**1,296**	**1,780**	**1,659**	**2,142**
Non-interest-bearing liabilities				
Advances received	22,307	1,369	2,437*)	435*)
Trade payables	4,831	1,622	1,438*)	639*)
Liabilities to domestic Group companies	262	50	1,034*)	67*)
Deferred tax liabilities	113	104	88*)	104*)
Other current liabilities	332	102	141*)	106*)
Accruals and deferred income	6,315	1,914	2,909*)	2,382*)
Non-interest-bearing liabilities	**34,160**	**5,161**	**8,047**	**3,733**
Earnings per share				
Shares outstanding (number)[1]	25,600,000	25,100,000	25,350,000	25,100,000
Profit for the financial year	9,914	2,920	2,881*)	1,768*)
Earnings per share	**0.39**	**0.12**	**0.11**	**0.07**
Net debt				
Non-current loans from financial institutions	866	1,276	1,202*)	1,672*)
Current loans from financial institutions	430	503	457*)	470*)
Cash at bank and in hand	17,965	500	1,316*)	3,510*)
Net debt	**-16,669**	**1,280**	**343**	**-1,368**
Net gearing, %				
Net debt	-16,669	1,280	343	-1,368
Total equity	6,570	9,050	9,155*)	7,874*)
Net gearing, %	**-253.7%**	**14.1 %**	**3.7 %**	**-17.4 %**

(EUR thousand, unless otherwise stated)	Nine-month period ended 30 September 2026	2025	Financial year ended 31 December 2025	2024
	(unaudited)		(unaudited, unless otherwise stated)	
Equity ratio, %				
Total equity	6,570	9,050	9,155*)	7,874*)
Balance sheet total	42,027	15,990	18,861*)	13,749*)
Advances received	22,307	1,369	2,437*)	435*)
Equity ratio, %	**33.3%**	**61.9%**	**55.7%**	**59.1%**
Return on capital employed (ROCE), %				
Result before appropriations and taxes, rolling 12 months	13,296	5,586	4,599*)	3,573*)
Interest and other financial expenses, rolling 12 months	1,478	519	446*)	369*)
Balance sheet total at the start of the period	15,990	13,541	13,749*)	13,376
Balance sheet total at the end of the period	42,027	15,990	18,861*)	13,749*)
Average balance sheet total	29,008	14,766	16,305	13,563
Non-interest-bearing liabilities at the start of the period	5,161	4,680	3,733	5,685
Non-interest-bearing liabilities at the end of the period	34,160	5,161	8,047	3,733
Average non-interest-bearing liabilities	19,660	4,921	5,890	4,709
Return on capital employed (ROCE), %	**158.0%**	**62.0%**	**48.4 %**	**44.5 %**
Return on equity (ROE), %				
Profit for the period, rolling 12 months	9,875	3,166	2,881*)	1,768*)
Total equity at the start of the period	9,050	6,604	7,874*)	6,106
Total equity at the end of the period	6,570	9,050	9,155*)	7,874*)
Average equity	7,810	7,827	8,515	6,990
Return on equity (ROE), %	**126.4%**	**40.5%**	**33.8 %**	**25.3%**

*) Audited.

[1] 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.

Rounded figures

The figures presented in this Translation, including the financial information, have been rounded. Accordingly, in certain instances, the sum of the numbers in a column or row may not conform exactly to the total amount given for that column or row.

SHAREHOLDER AND SECURITY HOLDER INFORMATION

Major Shareholders

The Company's registered share capital at the date of this Translation is EUR 333,200. The Company has 25,600,000 fully paid shares, consisting of 23,100,000 series A shares and 2,500,000 series J shares.

The following table sets forth the shareholders owning five percent or more of the shares or proportion of voting rights in the Company. The ownership percentages are presented prior to the Offering, taking into account the effect of the combination of share series resolved conditional upon the Offering.

Shareholder	Number of Shares	Shares, %	Votes, %
Oy Leinolat Ab	23,100,000	90.23	90.23
Total	23,100,000	90.23	90.23

Oy Leinolat Ab's shares are series A shares, and their voting rights differ from those of the other shareholders in that the series J shares carry no voting rights at a General Meeting resolving on the merger of the Company, the demerger of a demerging Company, the transfer of the domicile of a transferring Company, placing the Company into liquidation, or terminating a liquidation. For the purposes of calculating the voting majorities referred to in Chapter 18, Section 1 of the Finnish Companies Act concerning the redemption of minority shares, each series J share carries one (1) vote. The Company's shareholders unanimously resolved on 6 November 2026 to combine the Company's series A and series J shares, conditional upon the Listing, at a conversion ratio of 1:1. The Company's A and J share series will be combined in connection with the possible application for the Company's shares to be admitted to trading on First North, but in any event prior to the Company's shares being admitted to trading. After the combination, the Company's shares will not be divided into series of shares.Following the combination of the share series, all of the Company's Shares will carry equal rights in the Company, such that each Share carries one vote at the Company's General Meeting of Shareholders and an equal right to dividends and other distributions of funds as the Company's other Shares.

The shareholders of the Company have also entered into a shareholders' agreement concerning the Company, dated 30 December 2024, and all shareholders of the Company are parties to the shareholders' agreement. The validity of the shareholders' agreement will terminate upon the Company's listing.

Oy Leinolat Ab has control over the Company as defined in the Finnish Securities Market Act as at the date of this Translation. The Company is not aware of any events or arrangements, other than the Offering, which may lead to a change of control in the Company if they were to materialize.

Legal and Arbitration Proceedings

During the 12 months preceding the date of this Translation, the Company has not been involved in any governmental, legal or arbitration proceedings which may have, or has had in the recent past, a significant effect on the financial position or profitability of the Company or its subsidiaries, nor is the Company aware of any pending proceedings or the threat thereof.

Administrative, Management and Supervisory Bodies' and Senior Management's Conflicts of Interests

Conflicts of Interests

Provisions regarding the conflicts of interest of the management of a company are set forth in the Finnish Companies Act. Pursuant to Chapter 6, Section 4 of the Finnish Companies Act, a member of the Board of Directors may not participate in the handling of a matter concerning a contract between himself or herself and the company. Further, pursuant to Chapter 6, Section 4 a of the Finnish Companies Act, a member of the Board of Directors may not participate in the handling of a matter concerning a contract between himself or a related party as defined in IAS 24 and the company or its subsidiary unless the agreement is part of the company's ordinary course of business or is conducted on normal market terms. This

provision also applies to any other legal act, legal proceeding or other similar matter. Further, this provision also applies to the Chief Executive Officer.

According to the independence assessment, the members of the Company's Board of Directors Steven Greenfield, Tomas Hedenborg, Juha Kytölä and Joanna Leinola are deemed to be independent of the Company and its significant shareholders. Lars-Erik Schöring was not deemed to be independent of the Company, as he has continuously acted as a member of the Company's Board of Directors for more than ten years, nor of the Company's significant shareholders, as he is the Chair of the Board of Directors of Oy Leinolat Ab. Keimo Kalliosaari is not deemed to be independent of the Company's significant shareholders, as he is the Chief Executive Officer of Oy Leinolat Ab.

The members of the Board of Directors of the Company and the members of the Company's Management Team are expected, with certain customary exceptions, to enter into lock-up agreements in connection with the Offering. Further information on the lock-ups is set out under section "*Details of the Offer and Admission to Trading – General Terms and Conditions of the Offering – Lock-up*" of the Translation.

Related Party Transactions

The related parties of the Company include its subsidiaries, the key personnel of the group management, (members of the Board of Directors and the Chief Executive Officer), entities over which these individuals have control or joint control, as well as these individuals' close family members.

The parent-subsidiary relations of the group are presented in the section "*Strategy, Performance and Business Environment – Group Legal Structure*".

Transactions with Related Parties

Information on the remuneration of the management is presented in the section "*Corporate Governance – Board of Directors' and Management Team's Fees and Benefits*" of the Translation.

In the financial year 2024, sales to related parties totaled approximately EUR 83,000 and purchases totaled approximately EUR 417,000 in aggregate. In the financial year 2025, sales to related parties totaled approximately EUR 2,600 and purchases totaled approximately EUR 551,000 in aggregate. For the nine-month period ended 30 September 2026, sales to related parties totaled EUR 206,000 and purchases totaled EUR 688,000 in aggregate. The purchases mainly consist of administrative service fees, and the sales for 2024 mainly consisted of an equipment delivery to a sister company. Transactions with related parties have been carried out on terms equivalent to those applied between independent parties.

In the financial year 2024, the Company granted shareholders of series J shares loans totaling approximately EUR 818,000, and during the financial year 2025, loans totaling approximately EUR 113,000. At the end of the financial year 2025, approximately EUR 849,000 of the loans remained outstanding. During the nine-month period of 2026, the Company granted a total of EUR 133,000 in loans to shareholders of series J shares, of which EUR 49,742.06 representing the share of the Company's shareholder, TAllen Investment Group LLC, remained outstanding as of 30 September 2026. The loan is secured by a pledge granted to the Company over the shares in question.

There have not been material changes to T-DRILL's related party transactions between 30 September 2026 and the date of this Translation.

Share Capital

The Company's registered share capital at the date of this Translation is EUR 333,200, and the Company has 25,600,000 fully paid shares, which consist of 23,100,000 series A shares and 2,500,000 series J shares. The Company does not hold any treasury shares. T-DRILL's Articles of Association do not contain any provisions governing the maximum or minimum share capital, and the shares have no nominal value. At the start of the 2025 financial year, the Company had one (1) series of shares, comprising 1,960 shares, and at the end of the financial year, it had two (2) series of shares, with a total of 2,060 shares (1,960 series A shares and 100 series J shares). On 14 September 2026, the Company's Board of

Directors resolved to cancel all treasury shares held by the Company, as a result of which the number of shares was 1,024 (924 series A shares and 100 series J shares). 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.

On 11 October 2026, the Company's shareholders unanimously resolved to authorize the Company's Board of Directors to decide, in connection with the Listing, on a directed share issue for consideration, i.e. in deviation from the shareholders' pre-emptive subscription right, in one or more instalments, such that a maximum of 2,500,000 new shares, which may be of any series, may be issued pursuant to the authorization, including the offering of shares also to the members of the Board of Directors. The authorization is valid until 31 October 2027.

As at the date of this Translation, the Company has two series of shares, series A shares and series J shares. The series A and series J shares otherwise carry the same rights in the Company, but the series of shares differ from each other in that the series J shares carry no voting rights in the resolutions of the General Meeting of Shareholders specified in the Articles of Association, and do not carry rights in respect of the asset distribution events specified in the Articles of Association. The Company's shareholders unanimously resolved on 6 November 2026 to combine the Company's series A and series J shares, conditional upon the Listing, at a ratio of 1:1. The Company's A and J share series will be combined in connection with the possible application for the Company's shares to be admitted to trading on First North, but in any event prior to the Company's shares being admitted to trading. After the combination, the Company's shares will not be divided into series of shares, and the Offer Shares offered in the Offering are such non-series shares. Following the combination of the series of shares, all of the Company's Shares will carry equal rights in the Company, such that each share carries one vote at the Company's General Meeting of Shareholders and an equal right to dividends and other distributions of funds as the Company's other Shares.

Articles of Association

The Articles of Association as at the date of this Translation are attached (Annex B).

As at the date of this Translation, the Company's Articles of Association contain a redemption clause and a consent clause, which the Company's shareholders unanimously resolved on 6 November 2026 to remove from the Articles of Association conditional upon the completion of the Listing.

The removal of the redemption and consent clauses will be notified for registration to the Trade Register in connection with notifying the registration of the New Shares to be issued in the Offering or immediately prior to such notification. If the New Shares are registered in more than one instalment, the removal of the clauses will be notified to be registered in connection with the first registration notification regarding such New Shares, or immediately prior to such notification.

The Company's amended Articles of Association, which will be notified for registration to the Trade Register in connection with notifying the registration of the New Shares to be issued in the Offering or immediately prior to such notification, is attached to this Translation (Annex C).

Following the removal of the redemption and consent clauses, the Company's shares are freely transferrable.

Material Contracts

Neither the Company nor the other group companies have signed any significant agreements outside the scope of normal business operations during the year preceding the date of this Translation, nor any other agreements outside the scope of normal business operations on the basis of which any of the companies belonging to the group would have any obligations or rights that are material for the Company at the date of this Translation.

DIVIDEND POLICY

The Company's Board of Directors has, in connection with the Listing, approved the following 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.

Although there are no plans to change the dividend policy, it cannot be guaranteed that dividends or capital repayments will truly be paid in the future, nor can there be any assurances as to the amount of dividends or capital repayments to be paid for a particular year.

The table below sets out the dividends, the special dividend, the dividend per share and the special dividend per share paid by the Company for the interim period ended 30 June 2026 and the financial years ended 31 December 2025 and 31 December 2024.

	1 January – 30 June	**1 January – 31 December**	
(EUR thousand, unless otherwise indicated)	**2026**	**2025**	**2024**
Dividend	5,000[4]	2,500[1]	1,500[2]
Dividend/share EUR[6]	0.2	0.1[5]	0.06
Special dividend		5,000[3]	
Special dividend/share, EUR[6]		0.2	

[1] The Company paid dividends for the financial year ended 31 December 2025 in April 2026.

[2] The Company paid dividends for the financial year ended 31 December 2024 in April 2025.

[3] The Company paid special dividend for the financial period ended 31 December 2025 in June 2026.

4 The Company paid dividend for the interim period ended 30 June 2026 in September 2026.

[5] Pursuant to the Articles of Association in force as at the date of this Translation, distribution of assets to the series A Shares may also be carried out as a group contribution. When the Company distributes a group contribution to the holders of Class A Shares, at least the amount required for the distribution of assets to be made to the holders of series J Shares as a result of the distributed group contribution shall be left undistributed from the Company's profit, unless the Company has previously accumulated distributable funds. In 2025, the Company distributed to the holders of series A Shares, as a group contribution, EUR 1,000,000, which corresponds to the dividend paid to the holders of series J Shares. As a result of the Offering, Oy Leinolat Ab's ownership interest in the Company will decrease to below 90 percent, and consequently, under the Group Contributions Act (825/1986, as amended), the Company will no longer be able to give the shareholders of series A shares a tax-deductible group contribution for the tax year 2026. The distributed group contribution has not been included in the table as a dividend.

6 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.

Under the Finnish Companies Act, the General Meeting of Shareholders decides on the payment of dividends based on a proposal by the Company's Board of Directors. Dividends are generally paid once every financial year and may be paid only after the General Meeting of Shareholders has approved the Company's financial statements. If dividends are paid, all the Company's shares will be entitled to the same dividend. The dividends which were paid for a certain financial year are not indicative of the dividends to be paid in the upcoming years. For a description of the restrictions applicable to the payment of dividend, see *"Terms and Conditions of the Securities – Shareholders' Rights – Dividend and Distribution of Other Unrestricted Equity"*.

Prospective investors investing in the Offer Shares should note that the tax legislation of the investor's Member State and the Company's country of incorporation may have an impact on the income received from the securities.

DOCUMENTS AVAILABLE

In addition to the documents incorporated by reference, the Finnish Prospectus, the Translation prepared on the basis of the Finnish Prospectus and the Company's Articles of Association, as in force on the date of the Translation, are available on the Company's website at t-drill.com/investors/IPO.

DOCUMENTS INCORPORATED BY REFERENCE INTO THE TRANSLATION

This Translation incorporates by reference the Company's Audited Consolidated Financial Statements prepared in accordance with FAS and the auditor's report on the Audited Consolidated Financial Statements. In addition, the management reports prepared in connection with the Company's statutory financial statements for the financial years 2025 and 2024 are incorporated by reference into the Translation. Those parts of the documents that have not been incorporated by reference into this Translation are either not relevant to investors or are covered elsewhere in the Translation.

The following documents are incorporated by reference into the Translation:

Document	Information incorporated by reference	Link to document
The Company's set of consolidated financial statements for the financial years 2024–2025	The Company's set of consolidated financial statements for the financial years 2024–2025	https://t-drill.com/wp-content/uploads/2026/11/consolidated-financial-statements-2024-2025.pdf
Auditor's report on the Company's set of consolidated financial statements for the financial years 2024–2025	Auditor's report on the Company's set of consolidated financial statements for the financial years 2024–2025	https://t-drill.com/wp-content/uploads/2026/11/auditors_report-2024-2025.pdf
Management report prepared in connection with the Company's statutory financial statements for the financial year 2025, pp. 2-5	Management report prepared in connection with the Company's statutory financial statements for the financial year 2025	https://t-drill.com/wp-content/uploads/2026/11/management-report-2025.pdf
Management report prepared in connection with the Company's statutory financial statements for the financial year 2024, pp. 2-5	Management report prepared in connection with the Company's statutory financial statements for the financial year 2024	https://t-drill.com/wp-content/uploads/2026/11/management-report-2024.pdf

ANNEX A – SELLERS

The following table sets forth the Sellers, who are existing shareholders of the Company, and the number of the Sale Shares offered for sale by them:

Seller	Sale Shares
Oy Leinolat Ab	7,095,644
Eriansio Oy	45,000
Suutkanen Oy	45,000
Juku Capital Oy	32,500
HerCap Oy	45,000
Murtzin Oy	32,500
Sulevinvest Oy	25,000

Other Sellers than Oy Leinolat Ab are entities controlled by the Company's employees. The Sellers' address is c/o T-Drill Oyj, Ampujantie 32, 66400 Laihia.

ANNEX B – ARTICLES OF ASSOCIATION OF T-DRILL OYJ AS AT THE DATE OF TRANSLATION

The Articles of Association described in this Annex are in force at the date of this Translation.

Articles of Association

1 § Trade name and domicile

The company's trade name is T-Drill Oyj and its domicile is Laihia.

2 § Line of business

The company's line of business is the design, manufacture, maintenance and sale of machinery, engineering products and systems composed thereof, both domestically and abroad, as well as the export and import thereof and other activities related to the industry.

3 § Share series and share rights

The company has series A shares and may have series J shares.

The rights conferred by the series A and series J shares differ from each other as follows:

Series J shares carry no voting rights at a General Meeting resolving on the merger of the company, the demerger of a demerging company, the transfer of the domicile of a transferring company, placing the company into liquidation, or terminating a liquidation. For the purposes of calculating the voting majorities referred to in Chapter 18, Section 1 of the Limited Liability Companies Act concerning the redemption of minority shares, each series J share shall carry one (1) vote.

Distribution of assets to the holders of series A shares may also be effected in the form of a group contribution. Where the company distributes a group contribution to the holders of series A shares, at least an amount of the company's profit corresponding to the amount required for the distribution of assets to be made to the holders of series J shares as a result of the distributed group contribution shall be left undistributed, unless the company has previously accumulated distributable funds.

When a dividend is distributed in the manner described above, the holders of series J shares shall be paid, as a dividend, an amount corresponding to the amount of the group contribution reduced by the corporate income tax rate, in proportion to the number of shares held by the shareholders. If the company has the necessary amount of distributable funds, the funds to be retained for distribution to shareholders of series J shares as a result of the group contribution may be deducted from the distributable funds.

In addition, series J shares are subject to redemption as set out in these Articles of Association.

4 § Board of Directors

The company shall have a Board of Directors comprising a minimum of three and a maximum of six members. The term of office of the members of the Board of Directors shall expire at the close of the first Annual General Meeting following their election.

5 § Managing Director

The company shall have a Managing Director appointed by the Board of Directors.

6 § Representation of the company

The company is represented by the Managing Director and the Chair of the Board of Directors, each acting alone, or by two members of the Board of Directors acting jointly.

The Board of Directors may grant a procuration right or a right to represent the company to a designated person.

7 § Auditors

The company shall have one (1) regular auditor and, if necessary, a deputy auditor. If an audit firm is elected as auditor, a deputy auditor shall not be required. The auditor shall be elected to serve until further notice.

8 § Notice of General Meeting

Notice of a General Meeting shall be delivered to the shareholders no earlier than four weeks and no later than one week prior to the record date of the General Meeting by registered mail, email or otherwise in writing in a verifiable manner to their addresses entered in the company's shareholders' register.

9 § Annual General Meeting

The Annual General Meeting shall be held annually on a date determined by the Board of Directors within six months from the end of the financial year.

At the meeting, the following shall be:

Presented

(1) the financial statements, comprising the income statement, balance sheet and management report;

(2) the auditor's report;

Resolved upon

(3) the adoption of the financial statements;

(4) the measures warranted by the profit or loss shown on the adopted balance sheet;

(5) the discharge from liability of the members of the Board of Directors and the Managing Director;

(6) the remuneration of the members of the Board of Directors and the principles for reimbursement of travel expenses;

elected

(7) the members of the Board of Directors; and, if necessary,

(8) an audit firm or two auditors.

10 § Redemption condition

Pursuant to the Articles of Association, series J shares are shares subject to redemption.

Redemption shall take place on the following terms:

(1) The company shall have the right to redeem a share, and the shareholder shall be obliged to surrender its share for redemption by the company.

(2) The redemption price of a series J share shall be the subscription price of the share or its fair value, whichever is lower. The fair value of a share shall be

determined in accordance with the shareholders' agreement relating to the company to which the company and its shareholders are parties.

(3) The redemption shall primarily be effected out of the company's unrestricted equity and, secondarily, out of restricted equity, subject to the creditor protection procedure.

(4) The company shall be obliged to pay the redemption price within one (1) month of the redemption decision being made.

(5) Any dispute concerning the right of redemption or the amount of the redemption price shall be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Institute of the Finland Chamber of Commerce. The arbitral tribunal shall consist of one arbitrator, the seat of arbitration shall be Vaasa, and the language of the arbitration shall be Finnish. The arbitration proceedings and the arbitral award shall be confidential.

11 § Redemption clause

If a series J share is transferred to a new owner, the transferee shall without delay notify the Board of Directors of the transfer. The company and the holders of series A shares shall have the right to redeem the series J share being transferred to the new shareholder on the following terms:

(1) The right of redemption applies to all forms of acquisition.

(2) The right of redemption belongs primarily to the company. The holders of series A shares shall have a right of redemption if the company does not redeem the series J shares being transferred.

(3) If more than one holder of series A shares wishes to exercise its right of redemption, the shares shall be allocated by the Board of Directors among those wishing to redeem in proportion to their respective holdings of series A shares. If the allocation of shares does not divide evenly, the remaining shares shall be allocated among those wishing to redeem by drawing lots.

(4) The redemption price shall be the subscription price of the shares or their fair value, whichever is lower. The fair value of a share shall be determined in accordance with the shareholders' agreement relating to the company to which the company and its shareholders are parties.

(5) Any dispute concerning the right of redemption or the amount of the redemption price shall be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Institute of the Finland Chamber of Commerce. The arbitral tribunal shall consist of one arbitrator, the seat of arbitration shall be Vaasa, and the language of the arbitration shall be Finnish. The arbitration proceedings and the arbitral award shall be confidential.

Subject to the provisions of the Articles of Association, the provisions of the Limited Liability Companies Act shall apply to the redemption.

12 § Pre-emptive subscription right

Holders of shares other than series A shares shall not have a pre-emptive subscription right when the company issues series A shares.

13 § Consent clause

The acquisition of a series J share of the company by transfer requires the consent of the company. This provision shall not apply to a series J share acquired at a compulsory auction or from a bankruptcy estate. The decision to grant consent shall be made by the company's Board of Directors.

14 § Minority dividend

The shareholders of the company shall not have the right to demand a minority dividend pursuant to the Limited Liability Companies Act.

15 § Book-entry system

The company's shares will be recorded in the book-entry system once the registration period decided by the Board of Directors has ended.

ANNEX C – NEW ARTICLES OF ASSOCIATION OF T-DRILL PLC

The Articles of Association described in this Annex are in force from the Listing of the Company.

1 § Trade name and domicile

The company's trade name is T-Drill Oyj and in English T-Drill Plc. The company's domicile is Laihia.

2 § Line of business

The company's line of business is the design, manufacture, maintenance and sale of machinery, engineering products and systems composed thereof, both domestically and abroad, as well as the import and export thereof and other activities related to the industry.

3 § Financial year

The company's financial year starts on 1 January and ends on 31 December.

4 § Book-entry system

The company's shares will be recorded in the book-entry system once the registration period decided by the Board of Directors has ended.

5 § Board of Directors

The company shall have a Board of Directors comprising a minimum of three (3) and a maximum of eight (8) members. The term of office of the members of the Board of Directors shall expire at the close of the first Annual General Meeting following their election.

6 § Managing Director

The Company shall have a Managing Director appointed by the Board of Directors.

7 § Representation of the company

The company is represented by the Managing Director and the Chair of the Board of Directors, each acting alone, or by two members of the Board of Directors acting jointly.

The Board of Directors may grant a procuration right or a right to represent the company to a designated person.

8 § Auditor

The Company shall have an auditor, which shall be an audit firm approved by the Finnish Patent and Registration Office. The auditor's term of office shall expire at the close of the Annual General Meeting following its election.

9 § Notice and Place of General Meeting

Notice of a General Meeting shall be given to the shareholders no earlier than three (3) months and no later than three (3) weeks prior to the General Meeting, and in any event no later than nine (9) days before the record date of the General Meeting.

The notice shall be given to the shareholders by means of an announcement published on the Company's website or in at least one nationwide daily newspaper designated by the Board of Directors.

In order to exercise their right to speak and vote at the General Meeting, a shareholder must register for the meeting in the manner specified in the notice convening the meeting and no later than the date stated therein, which may be no earlier than ten (10) days prior to the General Meeting.

General Meetings may be held, in addition to the Company's domicile, in Helsinki.

10 § Annual General Meeting

The Annual General Meeting shall be held annually on a date determined by the Board of Directors within six (6) months from the end of the financial year.

At the meeting, the following shall be:

presented

(1) the Financial Statements and the management report;

(2) the Auditor's Report;

resolved upon

(3) the adoption of the Financial Statements;

(4) the use of the profit shown on the Balance Sheet;

(5) the discharge from liability of the members of the Board of Directors and the Managing Director;

(6) the remuneration of the members of the Board of Directors and the auditors;

(7) the number of members of the Board of Directors;

elected

(8) the members of the Board of Directors

(9) the auditor; and

considered

(10) any other matters specified in the notice of the General Meeting.

THE COMPANY

T-Drill Oyj
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THE SOLE GLOBAL COORDINATOR

UB Asset Management Ltd
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FI-00100 Helsinki

THE COMPANY'S FINANCIAL ADVISER AND CERTIFIED ADVISER

UB Corporate Finance Ltd
Aleksanterinkatu 21 A
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LEGAL ADVISER TO THE COMPANY AND THE SOLE GLOBAL COORDINATOR

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AUDITOR

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