

NOT FOR DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA, SOUTH AFRICA OR JAPAN OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL. OTHER RESTRICTIONS ARE APPLICABLE. PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THE PRESS RELEASE.

Webstep ASA – Publication of prospectus and commencement of bookbuilding and application period for the IPO

Oslo, 26 September 2017: Reference is made to the stock exchange announcement of 25 September 2017, whereby Webstep ASA ("Webstep" or the "Company", OSE ticker "WSTEP") announced the terms of its initial public offering of its shares (the "IPO").

The prospectus for the IPO (the "Prospectus") was approved by the Financial Supervisory Authority of Norway on 25 September 2017. The Prospectus is published today, 26 September 2017, and is, subject to regulatory restrictions in certain jurisdictions, available at www.webstep.com, www.arctic.com, www.sb1markets.no and www.sr-bank.no/markets. Hard copies of the Prospectus may be obtained free of charge from the same date by contacting one of the Managers (as defined below) or the at the offices of the Company at Lilleakerveien 8, 0283 Oslo, Norway.

As announced, the bookbuilding period for the institutional offering in the IPO will commence today, 26 September 2017 at 09:00 hours (CET) and end on 9 October 2017 at 16:00 hours (CET). The application period for the retail offering and the employee offering in the IPO will commence today, on 26 September 2017 at 09:00 hours (CET) and end on 9 October 2017 at 12:00 hours (CET). The bookbuilding period and the application period may be shortened or extended at any time.

Arctic Securities AS, SpareBank 1 Markets AS and SpareBank 1 SR-Bank ASA (jointly the "Managers") are acting as joint global coordinators and joint bookrunners in the IPO. Advokatfirmaet Thommessen AS acts as legal counsel for the Company and Reiten and Advokatfirmaet CLP DA acts as legal counsel for the Managers.

Enquiries

Kjetil Eriksen, CEO Webstep, +47 982 98 008

Anders Løken, CFO Webstep, +47 977 69 200

About Webstep ASA

Webstep ASA and its subsidiaries form the Webstep Group, a high-end provider of IT consultancy services in Norway and Sweden. Since its incorporation in 2000, the Webstep Group has offered IT services designed to address its customers' software needs by creating functional custom-made digital tools and applications optimizing the customers' business strategies. Webstep aims to be at the forefront of the technological development and to assist its customers in their digitalisation through the offering of cutting-edge IT expertise. The Webstep Group's core digitalisation offering consists of digitisation, cloud implementation, migration and integration, in addition to its other core focus areas Internet of Things (IoT), machine learning and analytics. An important part of the Webstep Group's strategy is to employ and offer only senior IT consultants with significant experience. As of 30 June 2017, the Webstep Group employed 393 employees, of which 350 were IT consultants. For more information visit www.webstep.com

Important Notice

This announcement is not and does not form a part of any offer for or invitation to sell or issue, or any solicitation of an offer to purchase or subscribe for any shares or any other securities nor shall it (or any part of it) or the fact of its distribution, from the basis of, or be relied upon in connection with, any contract therefor.

Copies of this announcement are not being made and may not be published, distributed, transmitted or sent, directly or indirectly, in or into the United States, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, Canada, Japan, South Africa or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any securities laws of any state or other jurisdiction of the United States and accordingly may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any part of the offering in the United States or to conduct a public offering of securities in the United States. Any sale in the United States of the securities mentioned in this announcement will be made solely to "qualified institutional buyers" as defined in Rule 144A under the Securities Act.

Any offering of securities will be made by means of a Prospectus that will contain detailed information about the Company and its management, as well as financial statements. This announcement is an advertisement and not a Prospectus for the purposes of Directive 2003/71/EC, as amended (together with any applicable implementing measures in any Member State, the "Prospectus Directive"). Investors should not subscribe for any securities referred to in this announcement except on the basis of information contained in the Prospectus.

In any EEA Member State other than Norway that has implemented the Prospectus Directive, this communication is only addressed to and is only directed at "qualified investors" in that Member State within the meaning of Article 2(1) (e) of the Prospectus Directive ("Qualified Investors"), i.e., only to investors to whom an offer of securities may be made without the requirement for the Company to publish a Prospectus pursuant to Article 3 of the Prospectus Directive in such EEA Member State.

This communication is only being distributed to and is only directed at persons in the United Kingdom that are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) high net worth entities, and other persons to whom this announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only for relevant persons and will be engaged in only with relevant persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "strategy", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the

Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm, or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

This announcement does not constitute a recommendation concerning the IPO. The price and value of securities and any income from them can go down as well as up. Past performance is not a guide to future performance. Information in this announcement or any of the documents relating to the IPO cannot be relied upon as a guide to future performance. There is no guarantee that the listing on Oslo Børs will occur and you should not base your financial decisions on the Company's intentions in relation to the listing at this stage. Potential investors should consult a professional advisor as to the suitability of the IPO for the entity concerned.