

## SUPPLEMENT

dated 26 May 2023 to the Simplified Prospectus dated 24 May 2023 issued for the admission to trading on the Regulated Market of Nasdaq Iceland in conjunction with a public offering of 85,000,000 New Shares in

### HAMPIÐJAN HF.

a public limited company incorporated in Iceland in accordance with Act No. 2/1995 on Public Limited Companies, having its registered office at Skarfagarðar 4, 104 Reykjavík, Iceland, and registered with the Icelandic Register of Enterprises under the ID number 590169-3079 (“Hampiðjan” or the “Issuer”)

This Supplement to the Prospectus constitutes a supplement to the prospectus for the purposes of Article 23 of the Prospectus Regulation and is prepared in relation to the admission to trading on the Regulated Market of Nasdaq Iceland in conjunction with a public offering of 85,000,000 New Shares in the Issuer.

Terms defined in the Prospectus have the same meaning when used in this Supplement. This Supplement has been approved by the FSA, as competent authority under the Prospectus Regulation. The FSA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or the quality of the New Shares that are the subject of the Prospectus and investors should make their own assessment as to the suitability of investing in the New Shares.

The Issuer and the Board of Directors are responsible for the content of this Supplement. The Issuer has taken all reasonable care to ensure that the information contained in this Supplement, as a supplement to the Prospectus dated 24 May 2023 is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import and accepts responsibility accordingly. Save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus is capable of affecting the assessment of securities issued pursuant to the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus (as supplemented at the date hereof) by the Issuer.

### Purpose

The Issuer has prepared this Supplement pursuant to Article 23 of the Prospectus Regulation for the purposes of updating the following information in the Prospectus:

- Chapter “*Risks related to the Issuer’s financial situation*” of the Prospectus; and
- Chapter “*Investor Presentation*” of the Prospectus

### Changes to Chapter “*Risks related to the Issuer’s financial situation*”

The last paragraph of the sub-chapter “*The Issuer may be exposed to refinancing and liquidity risks if it fails to adequately manage its financial structure.*” on page 11 reads:

*“Following the repayment of debt, the Issuer’s equity ratio based on pro forma financial information is expected to be 45.2% and NIBD/EBITDA<sup>1</sup> 2022 is expected to be 3.20, with both metrics being well in line with the Issuer’s past operations.”*

Said paragraph will be replaced with the following:

*“Following the repayment of debt, the Issuer’s equity ratio based on pro forma financial information is expected to be 53.4% and NIBD/EBITDA<sup>1</sup> 2022 is expected to be 3.20, with both metrics being well in line with the Issuer’s past operations.”*

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<sup>1</sup>NIBD/EBITDA is a measurement of how well a company can cover its debt. In the formula, cash and cash equivalents are subtracted from total interest-bearing debt, resulting in NIBD (“Net Interest-Bearing Debt”), which is then divided by EBITDA to calculate the NIBD/EBITDA ratio.

## Changes to Chapter “Investor Presentation”

The table “Pro forma figures for the consolidated group” on the slide titled “Use of Offering proceeds” numbered 32 reads:

<b>Pro forma figures for the consolidated group<sup>1</sup></b>		
EUR thousands	Pre offering	Post offering
Total assets	463,231	<b>488,957</b>
Total equity	194,765	<b>220,491</b>
Total debt	268,466	<b>228,888</b>
<i>Equity ratio</i>	<b>42%</b>	<b>45%</b>
<i>NIBD/EBITDA<sup>2</sup></i>	4.2x	3.2x

Said table will be replaced with the following:

<b>Pro forma figures for the consolidated group<sup>1</sup></b>		
EUR thousands	Pre offering	Post offering
Total assets	463,231	<b>490,527</b>
Total equity	194,765	<b>262,061</b>
Total debt	268,466	<b>228,466</b>
<i>Equity ratio</i>	<b>42.0%</b>	<b>53.4%</b>
<i>NIBD/EBITDA<sup>2</sup></i>	4.2x	3.2x

The text under the heading “25 May – 2 June” on the slide titled “Key dates of the share offering” numbered 33 reads:

*“Subscription period starts at 10:00 Thursday, 30 May and ends at 14:00 Friday, 2 June”*

Said text will be replaced with the following:

*“Subscription period starts at 10:00 Thursday, 25 May and ends at 14:00 Friday, 2 June”*

## Right of Withdrawal

In accordance with Article 23(2)(a) of the Prospectus Regulation, investors who subscribed for the New Shares before 26 May 2023 are entitled to withdraw their subscriptions within two (2) Business Days following the publication of this Supplement.

The final date of such right of withdrawal is 30 May 2023. No withdrawals will be accepted after such date.

Investors who wish to avail themselves of the right to withdraw their subscription should contact the Manager of the Offering at [hampidjan@arionbanki.is](mailto:hampidjan@arionbanki.is).

<sup>1</sup> Detailed pro forma figures can be found in the appendix. Based on the offering being sold at the minimum price.

<sup>2</sup> EBITDA 2022 adjusted for one-off costs related to the Mørenot acquisition of mEUR 1.4

Reykjavík, 26 May 2023

For and on behalf of the Board of Directors of Hampiðjan hf.

Vilhjálmur Vilhjálmsson  
Chairman of the Board of Directors

For and on behalf of Hampiðjan hf.

Hjörtur Valdemar Erlendsson  
Chief Executive Officer

## Undirritunarsíða

For and on behalf of Hampiðjan hf.,  
Hjörtur Valdemar Erlendsson

For and on behalf of the Board of Directors o...<sup>1)</sup>  
Vilhjálmur Vilhjálmsson

1) For and on behalf of the Board of Directors of Hampiðjan hf.,