Octave Intelligence plc Listed on Nasdaq New York

May 28, 2026

HUNTSVILLE, Ala., May 28, 2026 (GLOBE NEWSWIRE) -- Following the successful completion of the spin-off of Octave Intelligence plc (Nasdaq: OCTV) (“**Octave**”) from parent-company Hexagon AB on May 22, Octave’s Swedish depository receipts commenced trading on Nasdaq Stockholm on May 25 and Octave’s Class B ordinary shares will commence trading on the Nasdaq Global Select Market in New York (“**Nasdaq New York**”) today.

Building on thirty years of expertise and partnership with the world’s biggest and most complex organizations, including more than 60% of the Global Fortune 500, Octave delivers connected, contextual intelligence solutions for the organizations who can’t afford to fail.

“Organizations responsible for the world’s most critical assets are generating data that creates intelligence everywhere but is connected nowhere,” said Mattias Stenberg, chief executive officer of Octave. “Octave unlocks results by connecting that data and intelligence with context and AI-driven insight across every asset, facility and organization. Today marks a new day for our customers, employees and partners.”

Every day, the world's most complex organizations – power grids, rail networks, manufacturing plants, public safety systems, entire cities – keep critical infrastructure running through Octave’s solutions by connecting expertise, real-world conditions, and enterprise-scale insight to improve performance, resilience, and incident response where it matters most.

By linking data, decisions, and outcomes across the design, build, operate and protect phases, Octave creates shared knowledge where every new data source strengthens the system, yielding compounding insight over time.

“This new chapter marks a new focus – as an organization deeply committed to solving our customers’ toughest challenges in a rapidly changing world,” continued Stenberg. “The future of technology is won by the companies who can deliver meaningful outcomes at scale. Octave is positioned to meet this through our unmatched depth of connected, contextual intelligence.”

Shareholder Information

On April 24, 2026, the Annual General Meeting of Hexagon AB (“**Hexagon**”) resolved to distribute all shares in its wholly-owned subsidiary Octave Intelligence plc to Hexagon’s shareholders. Shareholders of Hexagon as per the record date of May 22, 2026, have received one class A ordinary share in Octave for every ten Series A shares held in Hexagon, and one class B ordinary share in Octave for every ten Series B shares held in Hexagon.

On May 22, the distribution of Octave from Hexagon completed and non-affiliate holders of Series B shares in Hexagon received Octave’s class B ordinary shares by way of Skandinaviska Enskilda Banken AB (publ) (“ **SEB**”) issuing Swedish depository receipts (“**SDRs**”). Each SDR represents one underlying class B ordinary share in Octave and was deposited into shareholders’ Euroclear Sweden accounts.

Today, Octave’s class B ordinary shares will commence trading on Nasdaq New York under the ticker symbol “OCTV” with the ISIN code IE0003YHD8K8 and the CUSIP G22845 104. On May 25, Octave SDRs commenced traded on Nasdaq Stockholm under the ticker symbol “OCTV SDB” with the ISIN code SE0028329433.

Holders of SDRs may cancel their SDRs to receive the underlying class B ordinary shares. Conversion is effected through the SDR program and the Euroclear Sweden and Depository Trust Company settlement systems and must be initiated by the bank, broker or other nominee through which the applicable SDRs are held. The holder’s bank, broker or other nominee will be responsible for transmitting the relevant instructions to SEB, the SDR depositary. Following receipt of a valid conversion instruction, the relevant SDRs will be cancelled, and the corresponding class B ordinary shares will be delivered to the holder’s designated account. Such conversion will be free of charge during the initial six months from and including the first day of trading in Octave SDRs on Nasdaq Stockholm, and thereafter requires payment of a conversion fee by the holder or its nominee or broker. Holders should contact their bank, broker or other nominee for detailed instructions and timing applicable to their account.

Advisors

Morgan Stanley, Rothschild & Co and Skandinaviska Enskilda Banken AB (publ) are lead financial advisors to Hexagon and Octave in relation to the distribution and listings of Octave. Sullivan & Cromwell LLP, Mannheimer Swartling Advokatbyrå AB and Arthur Cox LLP are legal counsel to Hexagon and Octave as to U.S., Swedish and Irish law, respectively, in relation to the distribution and listings of Octave.

Forward-Looking Statements:
This press release contains forward-looking statements. When used in this communication, words such as "anticipate," "believe," "estimate," "expect," "intend," "plan" and "project" are intended to identify forward-looking statements. These forward-looking statements involve risks and uncertainties, including risks relating to the recently completed separation from Hexagon, Octave's operation as an independent public company, the commencement and continued trading of Octave securities, market conditions, technological advances, product demand and market acceptance, the effect of economic conditions, the impact of competitive products and pricing, foreign currency exchange rates and other risks and uncertainties described in Octave's filings with the U.S. Securities and Exchange Commission. These forward-looking statements reflect management's views as of the date they are made and are based on current expectations and assumptions, which are inherently uncertain and difficult to predict. Actual results may differ materially from those described in the forward-looking statements. Forward-looking statements are not guarantees of future performance, and actual results and developments in the markets and industries in which Octave operates may differ materially from those described in, or suggested by, the forward-looking statements contained in this press release. Octave disclaims any intention or obligation to update these forward-looking statements, except as required by applicable law.

FOR MORE INFORMATION, CONTACT:

Investors: Elizabeth Chwalk, VP, Investor Relations, Octave +1 401-749-0278, elizabeth.chwalk@octave.com

Media: media@octave.com

About Octave:

Octave provides mission-critical software that empowers organizations to make informed decisions across every stage of the asset lifecycle — Design, Build, Operate and Protect — where performance, safety, and reliability are non-negotiable and failure is not an option.

Turning complex operational data into actionable intelligence, Octave connects expertise, real-world conditions and enterprise-scale insight to improve performance, resilience and incident response where it matters most.

Octave has approximately 7,200 employees in 45 countries. Learn more at octave.com and follow us on LinkedIn.