



Opera Comments on Recently Passed U.S. Senate Bill on Foreign Issuers

May 21, 2020

OSLO, Norway, May 21, 2020 (GLOBE NEWSWIRE) -- Opera Limited (NASDAQ: OPRA), one of the world's largest internet consumer brands with over 350 million monthly active users, made the following clarifying statement today:

The Company noted that the U.S. Senate passed the Holding Foreign Companies Accountable Act, which would require the Securities Exchange Commission to prohibit the trading of any shares for which the company's auditor has not been under the inspection of the Public Company Accounting Oversight Board (PCAOB) for three consecutive years.

Opera Limited clarified that its consolidated financial statements are prepared at its headquarters in Norway in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board and audited by KPMG AS in accordance with PCAOB auditing standards.

The Company's auditor, KPMG AS, is a Norwegian-based independent public accounting firm that is registered with the PCAOB. The PCAOB is able to inspect the Company's audit files in Norway pursuant to a cooperative agreement between the PCAOB and the Financial Supervisory Authority of Norway that has been effective since 2011.

Safe harbor statement

This press release contains statements of a forward-looking nature. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. You can identify these forward-looking statements by terminology such as "will," "expects," "believes," "anticipates," "intends," "estimates" and similar statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on current expectations, assumptions, estimates and projections about the Company, and the industry in which it operates. All information provided in this press release is as of the date hereof, and the Company undertakes no obligation to update any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that its expectations will turn out to be correct, and investors are cautioned that actual results may differ materially from the anticipated results. Further information regarding risks and uncertainties faced by Opera is included in the Company's filings with the U.S. Securities and Exchange Commission, including its annual reports on Form 20-F.

About Opera

Opera is a leading global internet brand with an engaged and growing base of over 360 million average monthly active users. Building on over 20 years of innovation, starting with our browser products, we are increasingly leveraging our brand as well as our massive and highly active user base in order to expand our offerings and our business. Today, we offer users across Europe, Africa and Asia a range of products and services that include our PC and mobile browsers as well as our AI-powered news reader Opera News and our app-based microfinance solutions.

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