

Trondheim, Norway 5 January 2021

BEWi – Completion of transaction for divestment of properties in Netherlands

Reference is made to the stock exchange notice of 16 October 2020 by BEWi ASA ("BEWi"), a leading provider of packaging, components and insulation solutions, where the Company announced its intention to divest certain properties in the Netherlands by way of a letter of intent with KMC Properties AS. The transaction for the divestment has today been completed.

BEWi is divesting four properties in the Netherlands to KMC Properties AS through a sale of the shares in the companies owning the relevant properties and by way of a sale-and-leaseback transaction, whereas BEWi has entered into a leasing agreement of 12 years with an option to extend the term for 2 x 5 years. Since the announcement of the letter of intent, KMC Properties AS has entered into an agreement with the listed company Storm Real Estate ASA ("Storm Real Estate") to form a combined entity. The total consideration for the shares in the companies owning the relevant properties is EUR 33 million, of which NOK 60 million is settled by shares in Storm Real Estate at a price of NOK 7 per share, and the remainder of the consideration is paid in cash.

Christian Bekken, CEO of BEWi comments: "This divestment supports our strategy for growth and further expansion of our circular activities, by releasing capital and increasing our financial flexibility."

The transaction constitutes a related party transaction since the Bekken family, who indirectly controls 58 per cent of the shares in BEWi, is represented on the board of Storm Real Estate through Stig Wærnes. Stig Wærnes is also a board member of BEWi. In addition, the Bekken family indirectly controls 23 per cent of the shares in Storm Real Estate through its 50 per cent ownership in EBE Eiendom AS.

For further information, please contact:

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About BEWi ASA

BEWi is an international provider of packaging, components and insulation solutions. The company's commitment to sustainability is integrated throughout the value chain, from production of raw materials and end goods, to recycling of used products. The company creates value for customers by offering sustainable solutions in innovative and efficient ways. With a vision to protect people and goods for a better every day, BEWi is leading the change towards a circular economy.