

## Cloudberry Clean Energy AS announces signing of LOI and today invites to a virtual investor presentation

**Oslo, 28 May 2020:** Cloudberry Clean Energy AS is a Nordic renewable energy platform. The company provides growth and value creation by owning, operating and developing clean renewable hydro and wind power in Norway and Sweden. Cloudberry was admitted to trading at Oslo Børs, Merkur Market 2 April this year.

Today, the management with CEO Anders Lenborg, Chief Sustainability Officer Suna Alkan and Chief Value Officer Christian Helland will present the company's operational status and strategy.

"Cloudberry has a growth strategy. Our current organic and inorganic portfolio consists of hydro and wind power assets and represents a significant growth and market potential, ranging from energy production to our project backlog. We have over the last months further matured our projects under construction and we have signed an LOI on an acquisition of a diversified portfolio of around 100 GWh of annual hydropower production. This demonstrates our ability to mature organic greenfield developments and inorganic growth opportunities" said Anders Lenborg, Chief Executive Officer of Cloudberry.

The LOI corresponds to more than double of the current portfolio of 53 GWh in annual production. The agreement also represents the beginning of a mutual ambition between the counterpart and Cloudberry to create a long-term strategic cooperation. Completion of the final agreements are targeted in Q3 2020 and will be subject to board approval by both parties.

"We have managed to protect people's health and safety, and stable delivery of power through the Covid-19 outbreak and have experienced limited impact to our business. We will continue to focus on creating long term value for our stakeholders while contributing to the solution on the global climate challenge by increasing supply of renewable energy and enabling CO<sub>2</sub> emissions reductions", Lenborg continued.

The virtual presentation starts today 28 May 2020, at 10.00 am CEST.

Please use the following link to access the virtual presentation:

<https://cloudberry.eventcdn.net/20205/>

Participants dial-in number:

NO: +47 2195 6342

Participant pincode: 656928

The investor presentation will be held in Norwegian and will be followed by a Q&A session with the team.

For information visit our company and IR website: [www.cloudberry.no](http://www.cloudberry.no)

## About Cloudberry

Cloudberry is a Nordic renewable energy company. We own, develop and operate hydropower plants and wind farms in Norway and Sweden. Our purpose is providing clean renewable energy for future generations, developing a sustainable society for the long term and creating value for our stakeholders. We believe in a fundamental long-term demand for renewable energy in the Nordics and Europe. Our purpose shapes every aspect of how Cloudberry operates.

Cloudberry has a strong commitment to local communities. Our integrated value chain approach ensures local presence and optimisation of stakeholder alignment and value creation. Our long-term growth strategy rests upon our ability to create value for stakeholders, and our ability to use the best possible technology available, bring down costs, improve sustainability and make an important contribution to the necessary European energy transition. We will realise growth through organic greenfield development and by taking part in structural development of the Nordic renewable energy industry.

We are a public Merkur Market company supported by strong owners and led by an experienced management team and board. Our offices are in Oslo, Norway (main office) and Karlstad, Sweden. To learn more, go to [www.cloudberry.no](http://www.cloudberry.no) for more information.