

## **Cloudberry Clean Energy AS: Status in the Contemplated Private Placement**

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Oslo, Norway, 8 July 2020.

Reference is made to the stock exchange announcement published by Cloudberry Clean Energy AS (the "Company") on 7 July 2020 regarding a contemplated private placement of new shares in the Company (the "Private Placement") potentially raising gross proceeds between NOK 100 million and NOK 150 million (the "Size Range").

The Company has been informed that the Managers in the Private Placement have received orders such that the Private Placement is covered within the Size Range.

Carnegie AS and Pareto Securities AS are acting as managers (the "Managers") in the Private Placement.

For further information please contact the Managers:

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## **About Cloudberry Clean Energy AS**

Cloudberry Clean Energy AS is a Nordic renewable energy company. We own, develop and operate hydro power plants and wind farms in Norway and Sweden. Our purpose is to provide 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 the Company operates.

The Company 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 about the Company please visit [www.cloudberry.no](http://www.cloudberry.no).

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