

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

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Oslo, Norway, 9 July 2020.

Reference is made to the stock exchange announcements 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") as well as on 8 July 2020 regarding the status in the Private Placement.

Based on the orders received since the commencement of the application period in the Private Placement the Company has decided to increase the offer size to NOK 200 million (up to). The Private Placement is already covered on the new offer size. Other than the offer size, the terms in the Private Placement are unchanged.

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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