

Cloudberry Clean Energy AS | Status of Bookbuilding

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Oslo, Norway, 11 December 2020: Reference is made to the announcement published on 9 December 2020 by Cloudberry Clean Energy AS (the "Company") regarding the launch of a contemplated private placement to finance the Company's growth opportunities (the "Private Placement").

Based on the orders received since the commencement of the Private Placement, the Company hereby communicates that the Private Placement is covered within the size range and that the Private Placement is expected to price at NOK 10.50 per share.

As previously communicated, the Private Placement will close at 14:00 CET today (11 December 2020).

Carnegie AS and Pareto Securities AS are acting as Joint Lead Managers and Joint Bookrunners (collectively referred to as the "Managers") in the Private Placement.

For further information please contact the Managers:

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About Cloudberry

Cloudberry Clean Energy AS is a Nordic renewable energy company, owning, developing, and operating hydro power plants and wind farms in Norway and Sweden. The Company's purpose is to provide clean renewable energy for future generations, developing a sustainable society for the long term and creating value for our stakeholders. The Company believe in a fundamental long-term demand for renewable energy in the Nordics and Europe, and purpose shapes every aspect of how Cloudberry operates. Cloudberry is a public Euronext Growth (Merkur Market) company supported by strong owners and led by an experienced management team and board. The Company is located in Oslo, Norway (main office) and Karlstad, Sweden. To learn more about Cloudberry, go to www.cloudberry.no.

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Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. 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