

Cloudberry Clean Energy ASA | Notifiable transaction by primary insiders in connection with Private Placement

Oslo, Norway, 17 June 2021: Reference is made to the stock exchange notice from Cloudberry Clean Energy ASA ("**Cloudberry**" or the "**Company**") on 1 June regarding the private placement raising gross proceeds of NOK 1,075 million through issuance of 86,000,000 new shares in the Company (the "**Private Placement**"). The Private Placement was resolved by the Company's Extraordinary General Meeting today, 17 June 2021.

The following primary insiders and close associates of primary insiders have subscribed for shares in the Private Placement, which is regarded as PDMR/PCA trades under the Market Abuse Regulation (EU) No 596/2014 ("**MAR**"):

- Havfonn AS, a company closely related to the board member Morten Bergesen, has subscribed 6,984,000 shares in the Private Placement and will, following completion of the Private Placement, hold 16,152,596 shares in the Company.
- Snefonn AS, a company closely related to the board member Morten Bergesen, has subscribed 3,200,000 shares in the Private Placement and will, following completion of the Private Placement, hold 11,758,472 shares in the Company.
- Cappadocia Invest AS, a company closely related to Suna F. Alkan, CSO in the Company, has subscribed 16,000 shares in the Private Placement and will, following completion of the Private Placement, hold 230,000 shares in the Company. Suna F. Alkan also holds 225,000 warrants.
- Lenco AS, a company closely related to Anders Lenborg, CEO in the Company, has subscribed 40,000 shares in the Private Placement and will, following completion of the Private Placement, hold 1,323,546 shares in the Company. Anders Lenborg also holds 795,000 warrants.
- Viva North AS, a company closely related to Tor Arne Pedersen, CDO in the Company, has subscribed 8,000 shares in the Private Placement and will, following completion of the Private Placement, hold 104,646 shares in the Company. Tor Arne Pedersen also holds 300,000 warrants.
- Lotmar Invest AS, a company closely related to Jon Gunnar Solli, COO in the Company, has subscribed 40,000 shares in the Private Placement and will, following completion of the Private Placement, hold 593,602 shares in the Company. Jon Gunnar Solli also holds 300,000 warrants.
- Marie Nygård Gulsvik, Group Accounting Manager in the Company, has subscribed 16,000 shares in the Private Placement and will, following completion of the Private Placement, hold 16,000 shares in the Company.
- Amandus Invest AS, a company closely related to Christian A. Helland, CVO in the company, has subscribed 8,000 shares in the Private Placement and will, following completion of the Private Placement, hold 452,758 shares in the Company. Christian A. Helland also holds 500,000 warrants.
- Mittas AS, a company closely related to the board member Benedicte H. Fossum who, has subscribed 29,750 shares in the Private Placement and will, following completion of the Private Placement, hold 67,845 shares in the Company.

The transaction took place on 17 June 2021 at a price per share of NOK 12.50. Settlement is expected to take place on 23 June 2021.

Cloudberry refers to the attached notifications for persons discharging managerial responsibilities in the company in accordance with MAR article 19.

For further information please contact:

Christian Helland, CVO, +47 418 80 000, ch@cloudberry.no

Suna Alkan, CSO, +47 913 02 907, sa@cloudberry.no

This information is subject to disclosure requirements set out in the Market Abuse Regulation EU 596/2014 Article 19 and the Norwegian Securities Trading Act Section 5-12. This stock exchange announcement was published by Suna F. Alkan, CSO at Cloudberry Clean Energy ASA, on 17 June 2021 at 17:30 CEST.

About Cloudberry

Cloudberry Clean Energy ASA 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 believes in a fundamental long-term demand for renewable energy in the Nordics and Europe, and purpose shapes every aspect of how Cloudberry operates.

Cloudberry's shares are currently admitted to trading on Euronext Growth Oslo, supported by strong owners and led by an experienced management team and board. The Company has applied for listing on Oslo Stock Exchange's main list (Oslo Børs). The Company is located in Oslo, Norway (main office) and Karlstad, Sweden. To learn more about Cloudberry, go to www.cloudberry.no.