

## Cloudberry Clean Energy AS | Signed SPA to purchase hydropower plant in Norway

Oslo, Norway, 3 March 2021: Cloudberry Clean Energy AS (“Cloudberry” or “the company”) has signed a Share Purchase Agreement (SPA) to purchase a hydropower company in Norway, Ramsliåna Kraft AS, with an expected annual production of 6 GWh. In addition, Cloudberry has entered into an option agreement where Cloudberry has the right to acquire Lona Kraft AS, a company that will apply for an extended concession to build a new hydro plant upstream the same river.

Cloudberry, a Nordic renewable energy company, is purchasing the hydropower plants as part of the execution of its growth strategy focused on owning, developing and operating hydro and wind power in Norway and Sweden.

Ramsliåna Kraft AS is currently under construction, and production is expected to commence fourth quarter 2021. The hydro plant is located in Flekkefjord municipality in Agder county. The hydropower plant is expected to have full year production, with an annual production at a normalized level of 6 GWh. Lona Kraft will be located upstream the same river as Ramsliåna is located. Lona will benefit from the right to regulate a lake upstream the hydropower plant.

Cloudberry sees an increased value with the storage capacity, and year-around water flow, especially during wintertime when the electricity prices normally are higher.

“Cloudberry continues its growth journey in the Nordic wind and hydro power market by adding these quality hydropower assets in Southern Norway. We are very pleased to extend our portfolio of assets which have storage and possibility to regulate production”, says Anders Lenborg, CEO of Cloudberry.

Financial closing is scheduled in fourth quarter 2021.

This information constitutes insider information, and is subject to the disclosure requirements pursuant to Regulation EU 596/2014 (MAR) article 17, cf. section 5-12 of the Norwegian Securities Trading Act.

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

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### **About Cloudberry Clean Energy:**

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 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 Euronext Growth 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 Cloudberry, go to [www.cloudberry.no](http://www.cloudberry.no).