

## Cloudberry Clean Energy AS | Investment grade debt financing

Oslo, Norway, 17 March 2021: With reference to the stock exchange announcement dated 23 December 2020 regarding Cloudberry Clean Energy AS` ("Cloudberry" or the "Company") transaction for the acquisition of 15% of Odal Vindkraftverk AS (the "Odal windfarm") with the right to, and intention to, acquire up to a 33.4% shareholding in Odal windfarm by 30 June 2021.

Odal windfarm, owned by KLP, Akershus Energi and Cloudberry has raised EUR 90 million in investment grade debt from a syndicate of institutional lenders to partly finance the construction of the Odal windfarm, with an over 20 year tenor and a fixed rate coupon below 3%.

“This landmark deal secures long term, fixed rate and fully merchant financing for a Nordic wind asset and confirms our view of the strength and quality of the project and the ownership group”, says Anders Lenborg CEO of Cloudberry.

The Odal windfarm is currently under construction in Innlandet, Norway. Installation of 34 turbines with up to 163 MW capacity is expected to produce 526 GWh of electricity per year equivalent to the consumptions of 33.000 households.

Pareto Securities has acted as managers for the debt financing.

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).

