

Cloudberry Clean Energy AS | Credit facility agreement

Oslo, Norway, 23 March 2021: Cloudberry Clean Energy AS (“Cloudberry” or “the company”) has entered a NOK 700 million credit facility agreement.

Cloudberry, a Nordic renewable energy company, has entered into the credit facility agreement as part of the financing of its growth strategy focused on owning, developing and operating hydro and wind power in the Nordics.

The credit facility agreement is a combination of a MNOK 400 Term Loan and a NOK 300 million Revolving Credit Facility, and the agreement is entered into with SpareBank 1 SR Bank. The credit facility will strengthen our ability to grow both organically and in-organically. In connection with the new credit facility agreement Cloudberry will repay a short-term loan of NOK 236 million to Fontavis AG.

“Cloudberry continues its growth journey in the Nordic renewable market. Establishing a flexible and long-term financing is an important part of the realisation of our growth strategy. We are pleased to be able to work with high quality saving banks in Norway”, says Anders Lenborg, CEO of Cloudberry.

For further information, visit our company and IR website www.cloudberry.no or contact:

Jon Gunnar Solli, COO, +47 970 38 507, jgs@cloudberry.no

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

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

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.

This stock exchange announcement was published by Suna F. Alkan, Chief Sustainability Officer, Cloudberry Clean Energy AS, on 23 March 2021 at 20:30 CET.

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.