

Cloudberry Clean Energy ASA | Credit facility agreement increased from NOK 700 million to NOK 1 900 million

Oslo, Norway, 25 November 2021: Cloudberry Clean Energy ASA (“Cloudberry” or “the company”) has increased its NOK 700 million credit facility agreement to NOK 1 400 million with a possibility to increase the facility with an additional NOK 500 million.

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 entered into with SpareBank 1 SR Bank ASA together with other SpareBank 1 banks. The credit facility will strengthen the Company’s ability to grow both organically and in-organically and has a high flexibility with no fixed price (PPA) requirements. Cloudberry normally hedge all long-term debt to reduce interest rate risk (typically 15 years). The facility can be used for financing of hydro as well as wind assets in Norway and Sweden.

“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 savings banks in Norway, which support our growth. Through this facility agreement, we continue to reduce our debt margin cost below the 2% margin”, says Anders Lenborg, CEO of Cloudberry.

“We are pleased to continue our cooperation with Cloudberry, regarding the efforts made for increasing the amount of renewable energy production, to support the substantial ongoing electrification of our society”, says Tore Medhus, director of large corporates in SpareBank 1 SR-Bank ASA.

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

This information constitutes insider information and is subject to the disclosure requirements pursuant to Regulation EU 596/2014 (MAR) article 17 and section 5-12 of the Norwegian Securities Trading Act. This stock exchange announcement was published by Suna F. Alkan, Chief Sustainability Officer, Cloudberry Clean Energy ASA, on 25 November 2021 at 20:30 CET.

About Cloudberry Clean Energy:

Cloudberry is a renewable energy company operating in the Nordics and in accordance with local tradition. The company owns, develops, and operates hydropower plants and wind farms in Norway and Sweden.

Cloudberry is powering the energy transition to a sustainable future by providing new renewable energy today and for future generations. The company believes in a fundamental long-term demand for renewable energy in Europe. With this as a fundament, Cloudberry is building a sustainable, scalable, efficient, and profitable platform for creation of shareholder value.

Cloudberry’s shares are traded on Oslo Stock Exchange’s main list (Oslo Børs), supported by strong owners and led by an experienced 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.