

Cloudberry Clean Energy AS | Acquisition of Selselva Kraft AS

Oslo, Norway, 13 January 2021: Reference is made to the stock exchange announcement dated 21 December 2020 regarding Cloudberry Clean Energy AS` ("Cloudberry" or the "Company") share purchase agreement for the acquisition of 100% of the shares in Selselva Kraft AS (the "Selselva hydropower plant").

Cloudberry has today completed a transaction for the acquisition of 100% of Selselva hydropower plant. The financing of the hydropower company is covered by the announced Private Placement on 14 December 2020. Selselva Kraft AS is a producing hydropower plant located in Sunnfjord municipality in Vestland county with an annual production at a normalized level of 20 GWh.

For further information, visit our company and IR website 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 Oslo 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.