

## Cloudberry Clean Energy AS | Aquisition of Skåråna Kraft AS

Oslo, Norway, 24 February 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 Skåråna Kraft AS (the "Skåråna hydropower plants").

Cloudberry has today completed a transaction for the acquisition of 100% of Skåråna hydropower plants. The financing of the hydropower company is covered by the announced Private Placement on 14 December 2020. Skåråna Kraft AS has started the construction of two hydropower plants, and according to plan will commence production during fourth quarter of 2021. The plants are located in Lund municipality in Rogaland county with an annual production at a normalized level of 14 GWh. The hydropower plants will benefit from the right to regulate lake Viglandsvatnet upstream of the two plants.

DLA Piper has acted as legal advisor to Cloudberry in the transaction.

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 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](http://www.cloudberry.no).