

## Cloudberry Clean Energy ASA | Updated overview of primary insiders and close associates of primary insiders that have subscribed for and been allocated Offer Shares in the Private Placement

Oslo, Norway, 2 June 2021: Reference is made to the stock exchange notice published on 1 June 2021, regarding the successful private placement of 86,000,000 new shares (the "Offer Shares" and the "Private Placement") in Cloudberry Clean Energy ASA ("Cloudberry" or the "Company").

After successful completion of the Private Placement, please find an updated overview of the primary insiders and close associates of primary insiders that have subscribed for and been allocated Offer Shares in the Private Placement, which is regarded as PDMR/PCA trades under the Market Abuse Regulation (EU) No 596/2014, below:

- Havfonn AS, a person closely related to the board member Morten Bergesen, was allocated 6,984,000 Offer Shares in the Private Placement and will, following completion of the Private Placement, hold 16,152,596 shares in the Company.
- Snefonn AS, a person closely related to the board member Morten Bergesen, was allocated 3,200,000 Offer Shares in the Private Placement and will, following completion of the Private Placement, hold 11,758,472 shares in the Company.
- Cappadocia Invest AS, a person closely related to Suna F. Alkan, CSO of the Company, was allocated 16,000 Offer Shares in the Private Placement and will, following completion of the Private Placement, hold 230,000 shares in the Company. Suna Alkan also holds 225,000 warrants.
- Lenco AS, a person closely related to Anders Lenborg, CEO in the Company, was allocated 40,000 Offer Shares in the Private Placement and will, following completion of the Private Placement, hold 1,323,546 shares in the Company. Anders Lenborg also holds 795,000 warrants.
- Viva North AS, a person closely related to Tor Arne Pedersen, CDO in the Company, was allocated 8,000 Offer Shares in the Private Placement and will, following completion of the Private Placement, hold 104,646 shares in the Company. Tor Arne Pedersen also holds 300,000 warrants.
- Lotmar Invest AS, a person closely related to Jon Gunnar Solli, COO in the Company, was allocated 40,000 Offer Shares in the Private Placement and will, following completion of the Private Placement, hold 593,602 shares in the Company. Jon Gunnar Solli also holds 300,000 warrants.
- Marie Nygård Gulsvik, Group Accounting Manager in the Company, was allocated 16,000 Offer Shares in the Private Placement and will, following completion of the Private Placement, hold 16,000 shares in the Company.
- Amandus Invest AS, a person closely related to Christian A. Helland, CVO in the Company, was allocated 8,000 Offer Shares in the Private Placement and will, following completion of the Private Placement, hold 452,758 shares in the Company. Christian A. Helland also holds 500,000 warrants.
- Mittas AS, a person closely related to the board member Benedicte Fossum, was allocated 29,750 Offer Shares in the Private Placement and will, following completion of the Private Placement, hold 67,845 shares in the Company.

Detailed information on the PDMR/PCA trades will be disclosed separately.

**For further information, please contact:**

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This information is not 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, CSO at Cloudberry Clean Energy ASA, on 2 June 2021 at 18:00 CEST.

**About Cloudberry Clean Energy:**

Cloudberry Clean Energy ASA is a Nordic renewable energy company, owning, developing, and operating hydro power plants and wind farms in Norway and Sweden. The Company's purpose is to provide clean renewable energy for future generations, developing a sustainable society for the long term and creating value for our stakeholders. The Company believes in a fundamental long-term demand for renewable energy in the Nordics and Europe, and purpose shapes every aspect of how Cloudberry operates.

Cloudberry's shares are currently admitted to trading on Euronext Growth Oslo, supported by strong owners and led by an experienced management team and board. The Company has initiated preparations for listing on Oslo Stock Exchange's main list (Oslo Børs) in 2021. The Company is located in Oslo, Norway (main office) and Karlstad, Sweden. To learn more about Cloudberry, go to [www.cloudberry.no](http://www.cloudberry.no).