

Cloudberry Clean Energy ASA | Notice of Extraordinary General Meeting

Oslo, Norway, 3 June 2021: Reference is made to the stock exchange notice published 1 June 2021 regarding the successful private placement in Cloudberry Clean Energy ASA ("Cloudberry" or the "Company").

An extraordinary general meeting of the Company will be held on 17 June 2021 at 09:00 hours (CEST) at the Company's offices in Frøyas gate 15, 0273 Oslo. However, as a result of the current regulations restricting indoor events in the municipality of Oslo due to covid-19, shareholders must exercise their shareholder rights without physical attendance, by providing a proxy with or without voting instructions to the chairperson of the Company's Board of Directors.

The general meeting will consider the proposals by the Board of Directors (i) to increase the share capital of the Company with NOK 21,500,000 by the issuance of 86,000,000 new shares pertaining to the private placement and (ii) to grant the Board of Directors an authorisation to increase the Company's share capital by up to NOK 11,941,583.50 by issuance of up to 47,766,334 new shares to finance acquisitions or other strategic investments, (iii) to grant the Board of Directors an authorisation to increase the Company's share capital by up to NOK 700,000 by issuance of up to 2,800,000 new shares to facilitate a repair issue and a retail offering in relation to the Company's contemplated uplisting to Oslo Stock Exchange, (iv) to grant the Board of Directors an authorisation to increase the Company's share capital by up to NOK 100,000 by issuance of up to 400,000 new shares to facilitate a share purchase program for the Company's Board of Directors, (v) to issue 5,500,000 new warrants with a strike price of NOK 12.50 under the Company's equity incentive program and (vi) the remuneration policy for senior executives. In addition, the general meeting will consider the proposal by the Nomination Committee on remuneration to the members of the Board of Directors, the Audit Committee, the Nomination Committee and other board committees.

The notice and the agenda for the Extraordinary General Meeting are attached hereto. The notice with appendices has also been made available on the Company's webpage, www.cloudberry.no.

For further information, please contact:
Anders Lenborg, CEO, +47 934 13 130, al@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 subject to the disclosure requirements set out in the Euronext Growth Oslo Rule Book. This stock exchange announcement was published by Suna F. Alkan, CSO at Cloudberry Clean Energy ASA, on 3 June 2021 at 23:30 CEST.

About Cloudberry

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.