

Cloudberry Clean Energy ASA | Takeover of two hydropower plants

Oslo, Norway, 1 July 2021: The two hydropower plants Nessakraft in Balestrand, Norway and Bjørgelva Kraft in Sørreisa, Norway have been transferred to Cloudberry Clean Energy ASA ("Cloudberry" or the "Company") on 30 June 2021, after completion of the commissioning period.

Nessakraft has an expected annual production of 34 GWh and Bjørgelva Kraft has an expected annual production of 7 GWh. Both hydropower plants are acquired from Tinfos AS.

"We are pleased that Nessakraft and Bjørgelva Kraft now formally are handed over to Cloudberry, as a part of the execution of our growth strategy", says Anders Lenborg, CEO of Cloudberry.

For further information, visit our company and IR website www.cloudberry.no or contact:

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This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

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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 believe 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 traded on Oslo Stock Exchange's main list (Oslo Børs), supported by strong owners and led by an experienced management 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.