

## Cloudberry Clean Energy ASA | Result of the Offering and Mandatory Notification of Trades

Oslo, Norway, 2 July 2021: Reference is made to the announcement made by Cloudberry Clean Energy ASA (the "**Company**") on 21 June 2021 regarding commencement of the subscription period in an offering of 2,800,000 new shares at a subscription price of NOK 12.50 per share (the "**Offering**"), divided between:

- A subsequent offering of 2,000,000 new shares (the "**Subsequent Offering**"); and
- A retail offering of 800,000 new shares being offered to the public in Norway, Sweden, Finland and Denmark subject to a minimum amount per application of NOK 10,500 and an upper limit per application of NOK 2,499,999 (the "**Retail Offering**").

The subscription period in the Retail Offering ended 1 July 2021 at 23:59 (CEST) and the subscription period in the Subsequent Offering expired today 2 July 2021 at 12:00 (CEST).

The Company received valid subscriptions of 8,152,050 new shares in the Subsequent Offering and 5,736,294 new shares in the Retail Offering. Consequently, the maximum number of offered shares in the Offering of 2,800,000 new shares will be issued.

The Company's Board of Directors has today approved the allocation of the new shares based on the allocation criteria set out in the Prospectus dated 18 June 2021 (the "**Prospectus**"). Further, the Board has resolved, in accordance with the board authorization granted by the Company's general meeting on 17 June 2021, to increase the Company's share capital with NOK 700,000 through issuance of 2,800,000 shares, each having a par value of NOK 0.25.

Following registration of the capital increase with the Norwegian Register of Business Enterprises, the Company's new share capital will be NOK 48,466,334.00 divided among 193,865,336 shares, each having a par value of NOK 0.25.

The following primary insiders and close associates of primary insiders have subscribed for and been allocated Offer Shares in the Offering, which is regarded as PDMR/PCA trades under the Market Abuse Regulation (EU) No 596/2014:

- CCPartner AS, a person closely related to Frank J. Berg, Chairman of the Company was allocated 128,893 shares in the Offering and will, following completion of the Offering hold 3,302,040 shares in the Company.
- Mothe Invest AS, a person closely related to Frank J. Berg, was allocated 1,781 shares in the Offering and will, following completion of the Offering hold 21,781 shares in the Company.
- Caddie Invest AS, a person closely related to Petter W. Borg, Board Member of the Company was allocated 48,589 shares in the Offering and will, following completion of the Offering hold 1,244,791 shares in the Company.
- Greenvalley AS, a person closely related to Roger Grøndahl, Project Manager in the Company was allocated 8,146 shares in the Offering and will, following completion of the Offering hold 208,698 shares in the Company. Roger Grøndahl also holds 2,000 shares and 80,000 warrants.

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

Notification of allocated offer shares will be given to the subscribers as described in the Prospectus.

The payment date for the offer shares is 7 July 2021 and the shares are to be paid for in accordance with the payment instructions set out in the Prospectus.

Subject to timely payment, the share capital increase is expected to be registered on or about 13 July 2021. The new shares are expected to be delivered to the subscribers' respective VPS accounts on or about the 14 July 2021 and be tradeable on Oslo Børs on or about 14 July 2021.

Carnegie AS and Pareto Securities AS are acting as managers in the Offering; NordNet Bank AS as Placing Agent in the Retail Offering. Advokatfirma DLA Piper Norway DA is acting as legal advisor to the Company.

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

This stock exchange announcement was published by Suna F. Alkan, Chief Sustainability Officer, Cloudberry Clean Energy ASA, on 2 July 2021 at 17:00 (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 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](http://www.cloudberry.no).

### **Important Notices**

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