

## Cloudberry Clean Energy ASA | First half year report 2021

**Oslo, Norway, 25 August 2021: Cloudberry Clean Energy ASA (“Cloudberry” or the “Company”) is a leading independent renewable power developer and producer in the Nordics. In the first half of 2021 the company has continued to deliver on its goals, providing clean renewable energy for future generations.**

### Highlights

- Significant portfolio growth. 53 MW in production (3 MW last year)
- Strengthened balance sheet. Booked equity NOK 2.1bn (NOK 0.4bn last year)
- Completed handover of the hydro projects Selselva, Bjørgelva, Nessakraft and Usma Kraft
- Development wind projects Odal Vind and Hån wind farm, and hydro plants Skåråna and Åmotsfoss are so far progressing according to plan
- Listing on Oslo Stock Exchange, a fully regulated market
- All assets within lifecycle emissions according to the EU Taxonomy thresholds

Cloudberry expects further strong growth in the Nordic renewable sector in the years to come.

“As the world is struggling to reach new climate goals, new measures are being implemented. Policies and financial framework are being adjusted to channel capital into businesses that are powering the energy transition. In Cloudberry we are pleased to note that this has resulted in strong support from value focused ESG investors and lenders,” says Anders Lenborg, Chief Executive Officer of Cloudberry.

“Cloudberry has during the first half year of 2021 strengthened its balance sheet and listed on the main board on Oslo Stock Exchange. The company has a strong cash position, no net-debt and is fully financed for the existing portfolio of 219 MW,” says Christian Helland, Chief Value Officer of Cloudberry.

### Outlook

- Significant ramp-up in production - we expect more than double the production capacity of renewable power over the next year based on existing projects already under construction
- Continued growth - several actionable organically and inorganically opportunities as the company will continue to focus on the Nordics
- Strengthen focus on the accelerating the energy transition from politicians and lawmakers
- Increased commodity prices and constraints on supply capacity
- Power prices significantly higher last 12 months and forward prices looking strong

Cloudberry invites investors, analysts, and other stakeholders to a company presentation today at 10:00 CEST. Please use the following link to access the presentation: [Half-year 2021 presentation](#) or [add a reminder directly in your calendar](#)

The presentation will be followed by a Q&A session with the management. Questions may be asked in writing during and after the presentation.

The half year report for 2021, presentation material and the link to access the company

presentation live is available at [www.cloudberry.no](http://www.cloudberry.no).

**For further information**

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This information constitutes insider information and is subject to the disclosure requirements pursuant to Regulation EU 596/2014 (MAR) article 17, cf. 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 25 August 2021 at 07:00 CEST.

**About Cloudberry**

Cloudberry is a renewable energy company operating in the Nordics and in accordance with local tradition. The company owns, develops, and operates hydropower plants and wind farms in Norway and Sweden.

Cloudberry is powering the energy transition to a sustainable future by providing new renewable energy today and for future generations. The company believes in a fundamental long-term demand for renewable energy in Europe. With this as a fundament, Cloudberry is building a sustainable, scalable, efficient, and profitable platform for creation of shareholder value.

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