

Cloudberry Clean Energy ASA | Mandatory Notification of Trade

Oslo, Norway, 23 September 2022: Reference is made to the stock exchange notice from Cloudberry Clean Energy ASA (“**Cloudberry**” or the “**Company**”) on 23 September 2022 regarding the private placement raising gross proceeds of NOK 800 million through issuance of 51,612,903 new shares in the Company (the “**Private Placement**”).

The following primary insiders and close associates of primary insiders have subscribed for shares in the Private Placement, which is regarded as PDMR/PCA trades under the Market Abuse Regulation (EU) No 596/2014 (“**MAR**”):

- Mittas AS, a company closely related to the board member Benedicte Fossum, was allocated 32,258 new shares in the Private Placement and will, following completion of the Private Placement, hold 100,103 shares in the Company.
- Nicolai Nordstrand, board member of the Company, was allocated 19,354 new shares in the Private Placement and will, following completion of the Private Placement, hold 31,264 shares in the Company.
- Lotmar Invest AS, a company closely related to the Chief Operating Officer Jon Gunnar Solli, was allocated 3,225 new shares in the Private Placement and will, following completion of the Private Placement, hold 603,723 shares in the Company. Jon Gunnar Solli also holds 1,150,000 warrants.

The transactions took place on 22 September 2022 at a price per share of NOK 15.50 per share. Settlement of the shares is expected to take place on or about 27 September 2022.

Cloudberry refers to the attached notifications for persons discharging managerial responsibilities in the company in accordance with Regulation EU 596/2014 (MAR) article 19.

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This information is subject to disclosure requirements set out in the Market Abuse Regulation EU 596/2014 Article 19 and the Norwegian Securities Trading Act Section 5-12. This stock exchange announcement was published by Ole-Kristofer Bragnes, Senior Financial Officer at Cloudberry Clean Energy ASA on 23 September 2022, at 01:20 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 has offices in Oslo, Norway (main office), Karlstad, Gothenburg and Eskilstuna, Sweden. To learn more about Cloudberry, go to <http://www.cloudberry.no>