

Cloudberry Clean Energy ASA | New Share Capital Registered

Oslo, Norway, 12 January 2022: Reference is made to the stock exchange notice from Cloudberry Clean Energy ASA ("**Cloudberry**" or the "**Company**") on 7 January 2022 regarding the successful completion of the acquisition of 60% of the Captiva Group. In relation to completion of the acquisition, the Company issued of 3,484,041 new shares at a subscription price of NOK 14.50 per share to the seller.

The new share capital has today been registered with the Norwegian Register of Business Enterprises (Nw.: Foretaksregisteret). The Company's share capital has been increased by NOK 871,010.25 by the issuance of 3,484,041 new shares.

The Company's new share capital is NOK 59,682,171.75 divided among 238,728,687 shares, each with a nominal value of NOK 0.25. Each share carries one vote.

The new shares will be registered with the VPS on a separate ISIN from the existing shares of the Company which are admitted to trading on Oslo Børs, pending publication by the Company of a listing prospectus (the "Listing Prospectus") and will not be tradable on Oslo Børs until the Listing Prospectus has been approved by the Norwegian Financial Supervisory Authority and published by the Company. Following publication of the Listing Prospectus, the shares be converted to ISIN NO0010876642, which is the same ISIN as the Company's existing shares which are admitted to trading on Oslo Børs.

For further information please contact:

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 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 12 January 2022 at 11:15 (CET).

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) and Karlstad, Sweden. To learn more about Cloudberry, go to www.cloudberry.no