

Cloudberry Clean Energy ASA | Sale of 50% of the shares in Cloudberry Offshore Wind AS

Oslo, Norway, 16 September 2022: Reference is made to the stock exchange announcement of 6 July 2022 (<https://newsweb.oslobors.no/message/566527>), announcing Cloudberry Clean Energy ASA's ("Cloudberry" or the "Company") binding term-sheet with Hafslund for the sale of 50% of the shares in Cloudberry Offshore Wind AS (the "Transaction"), to form a 50/50 joint venture with Hafslund Vekst AS (previously named Hafslund Industrielt Eierskap AS) ("Hafslund"). Cloudberry Offshore Wind AS indirectly owns the 100 MW shallow-water wind project Stenkalles Grund in the lake of Vänern in south-central Sweden (SE3).

The parties have today entered into the share purchase agreement and completion of the Transaction will take place on or around 19 September 2022.

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About Cloudberry

Cloudberry is a renewable energy company operating in the Nordics and in accordance with local traditions. 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 www.cloudberry.no