

## Cloudberry Clean Energy ASA | Cancellation of Repair Issue

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Reference is made to the stock exchange notice published on 23 September 2022, regarding the successful private placement of 51,612,903 new shares (the "**Private Placement**") in Cloudberry Clean Energy ASA ("**Cloudberry**" or the "**Company**") and a repair issue of up to 2,580,645 new shares with non-tradable subscription rights directed towards eligible shareholders (the "**Repair Issue**"). As stated in the release, the Board of Directors could resolve to cancel the Repair Issue if the prevailing market price of the Company's share is lower than NOK 15.50 per share, allowing the shareholders to reduce the dilutive effect of the Private Placement by acquiring shares in the open market at similar price.

Since the announcement of the Private Placement the Company's shares has traded below the subscription price of NOK 15.50 per share at significant volumes. Existing shareholders who have wished to reduce the dilutive effect of the Private Placement have thus had the opportunity to acquire shares in the market at prices below the subscription price in the Repair Issue. On this basis, the Board of Directors has resolved to cancel the Repair Issue.

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This information is published in accordance with the requirements of the Oslo Rule Book II – Issuer Rules.

### 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>

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