

## Cloudberry Clean Energy ASA | The Government's clarification of onshore wind tax has 11 MNOK positive effect on Q1 results

**Oslo, Norway, 11 May 2023: Cloudberry Clean Energy ASA ("Cloudberry" or the "Company") is pleased that The Norwegian Government announced today to postpone the implementation of the resource rent tax on onshore wind energy. This decision will have a positive impact on the calculated tax for the wind farms Odal Vind and Røyrmýra, improving the Q1 2023 net profit (including the consolidated EBITDA) for Cloudberry with approx. NOK 11 million. Other renewable assets in the Cloudberry portfolio are not hit by the proposed resource rent tax.**

The Government plans to put forward a Parliamentary Bill for resource rent tax on onshore wind energy during the fall session in 2023, to take effect for the income year 2024 instead of from 2023 as previously announced.

Cloudberry welcomes today's statement, and will continue to work with industry bodies, politicians, and other stakeholders on the matter. In our opinion, a resource rent tax should be introduced as an investment neutral tax for new onshore wind projects, excluding existing projects from the tax. "This is important to ensure the necessary development of renewable energy in Norway to meet the climate goals and growing energy demands", states CEO Anders Lenborg.

"We therefore expect that a postponed tax proposal will cater for broad coalition in the Parliament, giving the renewable industry predicable and stable conditions going forward", Lenborg finishes.

<https://www.regjeringen.no/en/aktuelt/postponed-implementation-of-resource-rent-tax-on-onshore-wind-power/id2976309/>

For further information, visit our company and IR website [www.cloudberry.no](http://www.cloudberry.no) or contact:

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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](http://www.cloudberry.no)