

Cloudberry Clean Energy ASA | Successfully completes sale of assets

Oslo, Norway, 30 June 2023: 16th of June 2023 Cloudberry ("Cloudberry" or the "Company") announced the signing of a share sale and purchase agreement with Norsk Vannkraft AS ("Norsk Vannkraft") for the sale of the three hydropower plants Åmotsfoss, Selselva and Nessakraft.

Today, Cloudberry announces the successful completion of the transaction, yielding an internal rate of return (IRR) of above 55% p.a. for the Company and generating free cash of approximately NOK 500 million. The total transaction value is NOK 703 million, on a debt and cash free basis. The equity value of the shares to be sold is NOK 511 million, realizing a significant gain for Cloudberry.

For further information, visit our company and IR website www.cloudberry.no or contact:
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This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

About Cloudberry Clean Energy:

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 the Nordics. 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, Eskilstuna, Sweden and Lemvig, Denmark. To learn more about Cloudberry, go to www.cloudberry.no.