

Cloudberry Clean Energy ASA | Subscription of warrants under the Company's Equity Incentive Program

Oslo, Norway, 21 June 2024: Reference is made to the resolution made by the General Meeting on 16 April 2024 regarding the issuance of up to 4,00,000 warrants vesting over a three-year period with an exercise price of NOK 11.13 per share under the Company's equity incentive plan. A total of 3,750,000 warrants has today been subscribed for by the relevant holders.

The following primary insiders have subscribed the following allocated warrants:

- Anders Lenborg, Chief Executive Officer: 350,000 warrants. Following the grant, Anders Lenborg directly or indirectly controls 1,403,546 shares and 7,445,000 warrants.
- Christian Helland, Chief Value Officer: 350,000 warrants. Following the grant, Christian Helland directly or indirectly controls 301,758 shares and 5,600,000 warrants.
- Jon Gunnar Solli, Head of Production: 325,000 warrants. Following the grant, Jon Gunnar Solli directly or indirectly controls 626,323 shares and 2,575,000 warrants.
- Charlotte Bergqvist, Chief Development Officer: 300,000 warrants. Following the grant, Charlotte Bergqvist directly or indirectly controls 0 shares and 2,000,000 warrants.
- Ingrid Bjørdal, Chief Compliance and Organization Officer: 325,000. Following the grant, Ingrid Bjørdal directly or indirectly controls 110,000 shares and 925,000 warrants.
- Erik Welle Strand, Chief Operating Officer: 300,000. Following the grant, Erik Welle Strand directly or indirectly controls 181,702 shares and 300,000 warrants.
- Stig Østebrøt, Head of M&A: 200,000. Following the grant, Stig Østebrøt directly or indirectly controls 836,170 shares and 200,000 warrants.
- Ole-Kristofer Bragnes, Senior Financial Officer: 300,000. Following the grant, Ole-Kristofer Bragnes directly or indirectly controls 0 shares and 1,000,000 warrants.

Cloudberry refers to the attached notifications for persons discharging managerial responsibilities in the company in accordance with MAR article 19.

For further information, please contact:

Anders Lenborg, CEO, +47 934 13 130, al@cloudberry.no

Christian Helland, CVO, +47 418 80 000, ch@cloudberry.no

Ole-Kristofer Bragnes, Senior Financial Officer, +47 917 03 415, okb@cloudberry.no

This information is subject to disclosure requirements set out in the Market Abuse Regulation EU 596/2014 Article 19 and the Norwegian Securities Trading Act Section 5-12. This stock exchange announcement was published by Ole-Kristofer Bragnes, Senior Financial Officer at Cloudberry Clean Energy ASA, on 21 June 2024 at 14:30 CEST.

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 and Lemvig in Denmark. To learn more about Cloudberry, go to www.cloudberry.no