

Elkem ASA – Sale of shares under share incentive programme

Oslo, 29 October 2021

Reference is made to the stock exchange release on 28 October 2021, regarding exercise of share options under Elkem ASA's ("Elkem" or the "Company", OSE ticker code: "ELK") share incentive programme.

Pursuant to the sales process conducted by a third party these primary insiders have sold the following number of option shares at a price of NOK 33.565 per share:

- Morten Viga (CFO), sold 96,908 shares at a price of 33.565 per share, following which he holds 800,000 options and 46,896 shares in the Company,
- Frédéric Jacquin (SVP Silicones), sold 50,000 shares at a price of 33.565 per share, following which he holds 850,000 options and 6,551 shares in the Company,
- Inge Grubben-Strømnes (SVP Silicon Products), sold 100,000 shares at a price of 33.565 per share, following which he holds 900,000 options and 35,189 shares in the Company,
- Luiz Simao (SVP Carbon Solutions), sold 30,000 shares at a price of 33.565 per share, following which he holds 650,000 options and 10,000 shares in the Company,
- Håvard Moe (SVP Technology) sold 50,000 shares at a price of 33.565 per share, following which he holds 900,000 options and 60,000 shares in the Company.

Further details of the primary insider transactions pursuant to the market abuse regulation article 19 are attached.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

For further information, please contact:

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About Elkem

Elkem is one of the world's leading providers of advanced material solutions shaping a better and more sustainable future. The company develops silicones, silicon products and carbon solutions by combining natural raw materials, renewable energy and human ingenuity. Elkem helps its customers create and improve essential innovations like electric mobility, digital communications, health and personal care as well as smarter and more sustainable cities. With a strong track record since 1904, its global team of more than 6,800 people has a joint commitment to stakeholders: Delivering your potential. In 2020, Elkem was rated among the world's top 5% on climate and achieved an operating income of NOK 24.7 billion. Elkem is listed on the Oslo Stock Exchange (ticker: ELK). www.elkem.com