



Elkem ASA – Exercise of share options under share incentive programme

Oslo, 9 February 2023

Option holders under Elkem ASA's ("Elkem" or the "Company", OSE ticker code: "ELK") share incentive programme have today exercised a total of 1,041,091 options, of which 241,760 options have an exercise price of NOK 19.10 per share, 284,666 options have an exercise price of NOK 23.53 per share, and 514,665 options have an exercise price of NOK 31.20 per share. The exercised options will be settled by delivery of Elkem's shareholding of own shares. Following the transfer, the Company will hold 3,923,302 own shares.

The primary insiders listed below have transferred their rights to receive the new shares to a third party in return for a net sales proceed which will be finally determined on the basis of the market price subsequently obtained by the third party.

The results of the sales process will be announced in a separate stock exchange notice.

- Louis Vovelle (SVP Innovation and R&D), exercised 8,380 options at an exercise price of NOK 19.10 per share and 8,380 options at an exercise price of 23.53 per share, following which he holds 408,380 options and 6,896 shares in the Company.
- Håvard Moe (SVP Technology), exercised 100,000 options at an exercise price of NOK 23.53 per share, following which he holds 500,000 options and 110,000 shares in the Company.
- Inge Grubben-Strømnes (SVP Silicon Products), exercised 38,000 options at an exercise price of NOK 23.53 per share and 100,000 options at an exercise price of 31.20 per share, following which he holds 538,526 options and 35,189 shares in the Company.

All the exercised options have been granted in accordance with the Company's share option programme described in the Company's latest annual financial statement.

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:
Odd-Geir Lyngstad
VP Finance and Investor Relations
Tel: +47 976 72 806
Email: odd-geir.lyngstad@elkem.no

About Elkem

Elkem is one of the world's leading providers of advanced silicon-based materials 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 7,300 people has a joint commitment to stakeholders: Delivering your potential. In 2022, Elkem obtained a Platinum score from EcoVadis, which rated the company among the world's top 1% on sustainability transparency, and the company achieved an operating income of NOK 45.9 billion. Elkem is listed on the Oslo Stock Exchange (ticker: ELK). www.elkem.com