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Investor Relations
Fjordkraft Holding ASA
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Fjordkraft Holding ASA

Securities Trading Act

On behalf of JPMorgan Asset Management Holdings Inc. ("JPMAMHI") and its subsidiaries, JPMAMHI hereby notifies you that it has a notifiable interest in Fjordkraft Holding ASA ("the Company"), as detailed in the attached Schedule.

If you require any further information, please do not hesitate to contact me.

Yours faithfully



Alwyn Basch
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Organised under the laws of U.S.A. with limited liability. Main Office 1111 Polaris Parkway, Columbus, Ohio 43240

Registered as a branch in England & Wales branch No. BR000746. Registered Branch Office 25 Bank Street, Canary Wharf, London, E14 5JP

Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the U.S.A. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

SCHEDULE

Fjordkraft Holding ASA

JPMorgan Asset Management Holdings Inc. ("JPMAMHI") has a notifiable interest in the share capital of Fjordkraft Holding ASA as a result of trades by its subsidiary JPMorgan Asset Management (UK) Limited. The total number of shares held by JPMAMHI on 05 May 2020 was 5,821,689 being 5.567% of the issued share capital and voting rights of the company. The equity holding in JPMorgan Asset Management (UK) Limited crossed the notification threshold of 5% on 05 May 2020.

Breakdown by number of shares held:

| | |
|---|--------------------|
| JPMorgan Asset Management (UK) Limited | 5,314,326 (5.082%) |
| J.P. Morgan Investment Management Inc. | 236,440 (0.226%) |
| JPMorgan Chase Bank, National Association | 270,923 (0.259%) |

| | |
|--|---------|
| Trades by JPMorgan Asset Management (UK) Limited | |
| Bought shares: | 129,733 |

CHAIN OF CONTROLLED UNDERTAKINGS

Relationship of JPMorgan Asset Management Holdings Inc. to subsidiaries involved in the disclosure

1. The following hierarchy shows the relationship between JPMorgan Asset Management Holdings Inc. and its subsidiary JPMorgan Asset Management (UK) Limited

JPMorgan Asset Management Holdings Inc.
JPMorgan Asset Management International Limited (100%)
JPMorgan Asset Management Holdings (UK) Limited (100%)
JPMorgan Asset Management (UK) Limited (100%)

2. The following hierarchy shows the relationship between JPMorgan Asset Management Holdings Inc. and its subsidiary J.P. Morgan Investment Management Inc.

JPMorgan Asset Management Holdings Inc.
J.P. Morgan Investment Management Inc. (100%)

3. The following hierarchy shows the place of JPMorgan Chase Bank, National Association within the JPMorgan group.

JPMorgan Chase & Co.
JPMorgan Chase Bank, National Association (100%)