

<b>1</b>	<b>Details of the Primary Insider/Close Associate</b>					
a)	Name Monica Strand Hansen	<i>Monica Strand Hansen</i>				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position/status	Konsernleder økonomi				
b)	Initial notification/Amendment	Initial notification				
<b>3</b>	<b>Details of the company, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	FRØY ASA				
b)	LEI	549300U4W5TODHJ1RL14				
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares ISIN: NO0010936792				
b)	Nature of the transaction	Subscription				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>NOK 61-68 (final price yet to be determined)</td> <td>NOK 50.000, number of shares to be determined on the basis of the finale offer price and subject to final allocation.</td> </tr> </tbody> </table>	Price(s)	Volume(s)	NOK 61-68 (final price yet to be determined)	NOK 50.000, number of shares to be determined on the basis of the finale offer price and subject to final allocation.
Price(s)	Volume(s)					
NOK 61-68 (final price yet to be determined)	NOK 50.000, number of shares to be determined on the basis of the finale offer price and subject to final allocation.					
d)	Aggregated information — Aggregated volume — Price	N/A				
e)	Date of the transaction	23.03.2021				
f)	Place of the transaction	Outside a trading venue				