



OKEA ASA - Results of bond buyback offer to OKEA02 bondholders due to dividend distribution event

(Trondheim, 22 June 2022) OKEA ASA (OSE: OKEA): Reference is made to the stock exchange announcement published by OKEA ASA (the "Company") on 23 May 2022, regarding a bond buyback offer to all bondholders of the bond loan OKEA02 with ISIN NO 0010826852.

Under the bond terms, OKEA is required to accept offers up to an aggregate nominal amount of USD 9,388,137.20 at a price of 103% of the nominal amount (plus accrued interest) (the "Maximum Put Amount").

The put option period under the bond buyback offer expired today at 16:00 hours (CEST). The Company has received acceptances for an amount which exceeds the Maximum Put Amount. As such, there will be a pro rata reduction of the amounts exercised to the Maximum Put Amount.

The final results of the bond buyback offer will be available through the Central Securities Depository after settlement. Settlement of the bond buyback offer will be on or about 7 July 2022.

This information is subject to the disclosure requirements of the Continuing Obligations.

For further information, please contact: CFO, Birte Norheim, + 47 952 93 321

About OKEA

OKEA ASA is a leading mid- to late-life operator on the Norwegian continental shelf (NCS) with a current target production of 18,500 - 20,000 boe per day in 2022 (before the asset acquisition from Wintershall Dea as announced 23 May 2022). OKEA finds value where others divest and has an ambitious strategy built on growth, value creation and capital discipline.

OKEA is listed on the Oslo Stock Exchange (OSE: OKEA).

More information at www.okea.no