



OKEA ASA - Exercise of warrants

(Trondheim, 3 October 2022) Reference is made to the warrants issued by the General Meeting on 23 February 2018 with a conversion price of NOK 17.90 per new share (the "Warrants"). 4,000 Warrants giving rights to 40,000 shares have been exercised today, by primary insider Tor Bjerkestrand, SVP Operations. The primary insider notification form is attached.

Following registration of the new shares pursuant to the exercise of the Warrants, the total number of outstanding shares in OKEA will be 103,910,350.

For further information, please contact:

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About OKEA

OKEA ASA is a leading mid- to late-life operator on the Norwegian continental shelf (NCS). 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