OKEA ASA – NOK 1.00 dividend payment payable on or about 15 December

(Trondheim, 26 October 2022) - OKEA ASA (OSE: OKEA): On 12 May 2022 the annual general meeting of OKEA granted the board of directors an authorisation to approve distribution of dividends based on the company's annual accounts for 2021. The board of directors has now approved a cash dividend of NOK 1.00 per share which will be paid in December. The board of directors also states an intention to distribute NOK 1.00 per share in each quarter of 2023.

Dividend for Q4 2022

The board has resolved to distribute a cash dividend payment of NOK 103.9 million (NOK 1.00 per share) in December 2022. Ex-dividend date is 2 December 2022, and record date is 5 December 2022. Payment is expected on or about 15 December 2022.

OKEA also paid NOK 93.5 million (NOK 0.90 per share) in dividend in June, and NOK 103.9 million (NOK 1.00 per share) in September 2022, which brings the total dividend payment for 2022 to NOK 301.3 million (NOK 2.90 per share).

Dividend plan for 2023

The board has stated an intention to distribute NOK 1.00 per share each quarter also in 2023 which amounts to a total of NOK 4.00 per share in 2023. Dividend payments in 2023 are subject to an authorisation from the general meeting and may be revised due to changes in the market environment, company situation and/or value accretive opportunities available.

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

The information pertaining to dividend for Q4 2022 is subject to the disclosure requirements of Oslo Rule Book II section 4.2.4.

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