



MANDATORY NOTIFICATION OF TRADE PRIMARY INSIDERS

Trondheim, 4 May 2023 - OKEA (OSE:OKEA)

Svein J. Liknes (CEO) has today bought 25,000 shares in OKEA ASA ("OKEA") at an average price of NOK 31.2147. The shares have been purchased in connection with completion of OKEA's previous long-term share incentive scheme (LTI) applicable until end of 2022. Following the purchase, Svein J. Liknes holds 177,179 shares in OKEA.

Espen Myhra (SVP Business Development) has today bought 9,200 shares in OKEA at an average price of NOK 31.2147. The shares have been purchased in connection with completion of OKEA's previous long-term share incentive scheme (LTI) applicable until end of 2022. Following the purchase, Espen Myhra holds 241,000 shares in OKEA.

Copies of notification of each of the persons discharging managerial responsibilities ("PDMRs") for their respective participation in the purchase are attached hereto.

This information is subject to the disclosure requirements pursuant to Regulation EU 596/2014 (MAR) article 19 and section 5-12 of the Norwegian Securities Trading Act.

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 is available at www.okea.no