



Completed purchases under long-term incentive plan and board compensation package and mandatory notification of trade

Trondheim, 13 September 2023. OKEA ASA (the “Company”, or “OKEA”, ticker: “OKEA”) has today completed a share purchase in connection with the compensation package for the board of directors and the long-term incentive plan (LTIP) for senior management. The share purchase on behalf of the board was made in accordance with the resolution by the annual general meeting on 11 May 2023 (item 11). The shares purchased by the board of directors are subject to a 12-month lock-up period. The share purchase on behalf of senior management was made in accordance with the company’s LTIP and as approved by the board today. The shares purchased by senior management under the LTIP are subject to a 24-month lock-up period.

The purchase was executed by Pareto Securities AS on behalf of the board and the senior management. A total of 56,863 shares were purchased at an average price of NOK 38.90. In addition to the shares purchased under the LTIP, Børge Nerland (SVP Drilling & Wells) has today purchased 3,599 shares at an average purchase price of NOK 38.90 per share.

A total of 57,699 shares were purchased by primary insiders.

Tor Bjerkestrand (SVP Operations) sold 100,000 shares today at an average price of NOK 38.55.

Copies of notification of each of the persons discharging managerial responsibilities (“PDMRs”) for their respective participation in the transactions 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:

VP IR & Communication, Anca Jalba, anca.jalba@okea.no , +47 41 08 79 88

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