



OKEA ASA: Fixed Income Investor Meetings for Contemplated Senior Secured Bond and Commitment for Revolving Credit Facility

(Trondheim, 24 August, 2023): OKEA ASA (OSE: OKEA) (the “**OKEA**” or the “**Company**”) has mandated DNB Markets, a part of DNB Bank ASA, and Pareto Securities AS as Joint Lead Managers and Joint Bookrunners and Fearnley Securities AS as Co-Manager to arrange a series of fixed income investor meetings commencing tomorrow.

A new 3-year senior secured bond with an initial issue amount of USD 125 million may follow, subject to *inter alia* market conditions. Net proceeds from the contemplated bond issue will, together with cash on balance sheet, be used to repay the Company’s outstanding USD 120 million senior secured bond with ISIN NO 001 0869175 (“**OKEA03**”). Subject to completion of the refinancing, the Company will issue a call notice for full repayment of OKEA03 at prevailing call price.

Furthermore, in connection with the contemplated refinancing, OKEA has received commitment from DNB Bank ASA for a new USD 25 million super senior revolving credit facility (the “**RCF**”). The RCF will be put in place subject to a successful refinancing of OKEA03 and will have a tenor of 2.5 years. The RCF will be available for working capital purposes and will enhance financial flexibility for the Company.

This information is considered to be inside information pursuant to Regulation EU 596/2014 (MAR) and is subject to the disclosure requirements pursuant to MAR article 17 and section 5-12 of the Norwegian Securities Trading Act. The information was submitted for publication by Anca Jalba, VP IR & Communication, OKEA ASA on 24 August 2023 at 08:00.

For further information, please contact:

Birte Norheim, CFO

Birte.norheim@okea.no

+47 952 93 321

Anca Jalba, VP IR & Communication

Anca.jalba@okea.no

+47 410 87 988

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.