

## Notification and public disclosure of transactions by primary insider

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>							
a)	Name	Lars Erik Fareid						
<b>2</b>	<b>Reason for the notification</b>							
a)	Position/status	VP R&D						
b)	Initial notification/Amendment	Initial notification						
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>							
a)	Name	Quantafuel ASA						
b)	LEI	549300V6BLI7Z2UYNG15						
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>							
a)	Description of the financial instrument, type of instrument. Identification code	Share options and sale of shares in Quantafuel ASA, ISIN NO0010785967						
b)	Nature of the transaction	Exercise of share options pursuant to a share option program and sale of shares in Quantafuel ASA, in a joint transaction allowing for a "cash-less" exercise for the option holder.						
c)	Price(s) and volume(s)	<p><b>1) Exercised share options pursuant to a share option program:</b></p> <table border="1"> <thead> <tr> <th>Price/Strike</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>4.60</td> <td>80,000</td> </tr> <tr> <td>10.90</td> <td>16,666</td> </tr> </tbody> </table> <p><b>2) Sales of shares:</b> 96,666 shares sold at average price at NOK 54.0811</p>	Price/Strike	Volume(s)	4.60	80,000	10.90	16,666
Price/Strike	Volume(s)							
4.60	80,000							
10.90	16,666							
d)	Aggregated information — Aggregated volume — Price	<p>96,666 share options exercised at average strike/price 5.6862</p> <p>96,666 shares sold at average price at NOK 54.0811</p>						
e)	Date of the transaction	2021-03-10						
f)	Place of the transaction	Euronext Growth Oslo						