

Rana Gruber ASA – Repurchase of own shares pursuant to announced Buyback Program

Reference is made to the stock exchange notice dated 11 February 2022 regarding a buyback program with repurchases of shares in Rana Gruber ASA (the "Company") (the "Buyback Program").

The Company has completed the following repurchases of own shares under the Buyback Program:

Date:	Aggregated volume (number of shares):	Weighted average share price (NOK):	Total transaction value (NOK):
18.02.2022	40.000	56,9166	2.276.664
17.02.2022	39.368	57,3222	2.256.660
16.02.2022	32.632	56,8392	1.858.468
15.02.2022	36.000	55,7135	2.005.686
Previously disclosed repurchases under the Buyback Program	n/a	n/a	n/a
Total repurchases under the Buyback Program	148.000	56,7148	8.393.787

Following the completion of the above transactions, the Company holds a total of 205.267 own shares, which corresponds to 0,55% of the total shares outstanding.

The Buyback Program will end when one of the following three events occurs: (i) the maximum number of 300,000 shares is purchased under the Buyback Program, (ii) the maximum amount for repurchases of NOK 14 million is used, and (iii) we have reached 25 February 2022. For further information regarding the Buyback Program, please see the stock exchange notification dated 11 February 2022. The shares purchased under the Buyback Program will be redeemed (i.e. cancelled) by way of a share capital decrease in the Company, subject to approval by the Company's general meeting.

A detailed overview of all transactions made under the Buyback Program that have been carried out during the above-mentioned time period is attached to this announcement.

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About Rana Gruber

Rana Gruber is a Norwegian iron ore producer and supplier established in 1964, with operations based on more than 200 years of mining experience. The company's products are based on own natural mineral resources which are upgraded and tailored for applications and exported to its customers worldwide. Rana Gruber produces and sells iron ore concentrate, primarily serving steel producers and participants in the chemical industry. Rana Gruber also produces and sells micronised iron oxides and other dissemination of iron ore, and primarily serves paint manufactures and participants in the building- and automotive industries. Rana Gruber has about 300 employees and a production capacity of 1.8 million tons of iron ore concentrates and specialty products.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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