

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

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") and the stock exchange announcement dated 18 February 2022 with reported repurchases pursuant to the Buyback Program.

The Company has completed the following repurchases of own shares under the Buyback Program in the period from 21 February 2022 to 23 February 2022:

Date:	Aggregated volume (number of shares):	Weighted average share price (NOK):	Total transaction value (NOK):
21.02.2022	42.000	55,1234	2.315.393
22.02.2022	33.937	54,4949	1.849.393
23.02.2022	25.704	55.6159	1.429.551
Previously disclosed repurchases under the Buyback Program	148.000	56,7148	8.393.787
Total repurchases under the Buyback Program	249.641	56,0321	13.987.914

Following the completion of the above transactions, the Company holds a total of 306.908 own shares, which corresponds to 0.82 % of the total shares outstanding.

The Company has completed repurchases for an amount of NOK 14 million and thereby the Buyback Program has been completed. 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 period 21 February 2022 to 23 February 2022 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.

This stock exchange announcement was published by Vegard Nerdal, IR at Rana Gruber AS on 23 February 2022 at 19:30 CET