

NORWEGIAN ENERGY COMPANY ASA

NOTIFICATION OF TRANSACTION CARRIED OUT BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND RELATED PARTIES

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	<i>Kite Lake Capital Management (UK) LLP, on behalf of funds under management.</i>	
2	Reason for the notification		
a)	Position/status	<i>Closely associated party of Jan Lernout, member of the board of Norwegian Energy Company ASA.</i>	
b)	Initial Notification Amendment	<i>Initial</i>	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	<i>Norwegian Energy Company ASA</i>	
b)	LEI	<i>5967007LIEEXZXGE3C16</i>	
4	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		
a)	Description of the financial instrument, type of instrument Identification code	<i>Convertible bonds in Norwegian Energy Company ASA (NOR15)</i>	
b)	Nature of the transaction	<i>Receipt of additional bonds as part of exchange offer. Exchange ratio 0.3713 per 1 bond exchanged.</i>	
c)	Price(s) and volume(s)	Price -	Volume <i>82,892,460 bonds</i>
d)	Aggregated information — Aggregated volume — Price	Price in total -	Volume <i>82,892,460 bonds</i>
e)	Date of the transaction	<i>Approved by an EGM on 28 December 2022. Completion expected 30 December 2022</i>	
f)	Place of the transaction	<i>Outside a trading venue</i>	
g)	Additional Information		

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