

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

1	Details of the person discharging managerial responsibilities (PDMR)/person closely associated	
a)	Name	Stig Wærnes, board member KMC Properties ASA / KMC Family AS, Frøya Invest AS and EBE Eiendom AS
2	Reason for the notification	
a)	Position/status	Board member and PDMR
b)	Initial Notification/ Amendment	Initial notification
3	Details of the issuer	
a)	Name	KMC Properties ASA
b)	LEI	5967007LIEEXZX8NJK85
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	Ordinary shares ISIN: NO0010360175
b)	Nature of the transaction	Intra-group transactions
c)	Price(s) and volume(s)	116,466,891 shares from EBE Eiendom AS to KMC Family AS at a price of NOK 10.25 per share, equal to the closing price on 19 November 2021.
d)	Aggregated information	Aggregated volume: A total of 116,466,891 shares
e)	Date of the transaction	2021-11-19
f)	Place of the transaction	Euronext Oslo Børs
g)	Additional Information	EBE Eiendom AS announce intra-group restructurings of ownership and consequently reports notification of trades. Oslo Børs has granted an exemption from the mandatory bid obligation pursuant to section 6-2 (3) of the Norwegian Securities Trading Act, based on the consideration that the intra-group reorganization of ownership in KMC Properties does not involve a change of control or is part of a chain of transactions that may constitute a change of control. Frøya Invest AS and EBE Eiendom AS has entered separate agreements with KMC Family AS to merge, whereas KMC Family AS is the surviving entity. Subsequent to completion of the merger, KMC Family AS will own 116 466 891 shares and votes, equal to 41.43% in KMC Properties ASA directly. In addition, BEWI ASA, a company owned indirectly 62.35% by KMC Family AS, owns 3.05% of the shares in KMC Properties ASA. As a result, KMC Family AS will directly and indirectly control 125 038 319 shares and votes in KMC Properties ASA, equal to 44.48%. The shares will be deemed transferred at the closing price of the shares of KMC Properties ASA on 19 November 2021. Following completion of the merger, EBE Eiendom AS will no longer hold shares in KMC Properties ASA.