

Cloudberry Clean Energy ASA | Mandatory notification of trade by primary insiders

Oslo, Norway, 11 May 2023: Reference is made to the stock exchange notice of 11 May 2023 regarding the capital increase resolved by the board in relation to the Cloudberry Clean Energy ASA's ("Cloudberry" or "Company") share purchase program for members of the Board of Directors.

The following board members of the Company have subscribed for new shares in the Company:

- Tove Feld, chair of the Company, has subscribed 19,188 new shares in and will, following completion of the capital increase, hold 19,188 shares in the Company.
- Petter W. Borg, board member of the Company, has subscribed 9,044 new shares in and will, following completion of the capital increase, hold 16,809 shares in the Company. In addition, Petter W. Borg holds 1,244,791 shares in the Company through Caddie Invest AS which is a company closely related to Petter W. Borg.
- Benedicte H. Fossum, board member of the Company, has subscribed 5,241 new shares in and will, following completion of the capital increase, hold 5,241 shares in the Company. Benedicte H. Fossum also holds 100,103 shares in the Company through Mittas AS which is a company closely related to Benedicte H. Fossum. Further, Jeshol AS, a company closely related to Benedicte H. Fossum holds 40,000 shares in the Company.
- Stefanie Witte, board member of the Company, has subscribed 9,044 new shares in and will, following completion of the capital increase, hold 9,044 shares in the Company.
- Henrik Joelsson, board member of the Company, has subscribed 9,044 new shares in and will, following completion of the capital increase, hold 49,044 shares in the Company.
- Alexandra Koefoed, board member of the Company, has subscribed 9,594 new shares in and will, following completion of the capital increase, hold 9,594 shares in the Company.
- Nicolai Nordstrand, board member of the Company, has subscribed 9,044 new shares in and will, following completion of the capital increase, hold 54,044 shares in the Company.

The transactions took place on 11 May 2023 at a price per share of NOK 9.54 per share. Cloudberry refers to the attached notifications for persons discharging managerial responsibilities in the company in accordance with Regulation EU 596/2014 (MAR) article 19.

For further information, please contact:

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This information is subject to disclosure requirements set out in the Market Abuse Regulation EU 596/2014 Article 19 and the Norwegian Securities Trading Act Section 5-12. This stock exchange announcement was published by Ole-Kristofer Bragnes at Cloudberry Clean Energy ASA on 11 May 2023, at 22:30 CEST.

About Cloudberry

Cloudberry is a renewable energy company operating in the Nordics and in accordance with local tradition. The Company owns, develops, and operates hydropower plants and wind farms in the Nordics. Cloudberry is powering the energy transition to a sustainable future by providing new renewable energy today and for future generations. The Company believes in a fundamental long-term demand for renewable energy in Europe. With this as a fundament, Cloudberry is building a sustainable, scalable, efficient, and profitable platform for creation of shareholder value. Cloudberry's shares are traded on Oslo Stock Exchange's main list (Oslo Børs), supported by strong owners and led by an experienced team and board. The Company has offices in Oslo, Norway (main office), Karlstad, Gothenburg and Eskilstuna, Sweden. To learn more about Cloudberry, go to <http://www.cloudberry.no>