

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)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Price</td> <td style="width: 50%;">Volume</td> </tr> <tr> <td>-</td> <td><i>82,892,460 bonds</i></td> </tr> </table>	Price	Volume	-	<i>82,892,460 bonds</i>
Price	Volume					
-	<i>82,892,460 bonds</i>					
d)	Aggregated information — Aggregated volume — Price	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Price in total</td> <td style="width: 50%;">Volume</td> </tr> <tr> <td>-</td> <td><i>82,892,460 bonds</i></td> </tr> </table>	Price in total	Volume	-	<i>82,892,460 bonds</i>
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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