



Elkem ASA – Exercise of share options under share incentive programme

Oslo, 26 August 2022

Option holders under Elkem ASA's ("Elkem" or the "Company", OSE ticker code: "ELK") share incentive programme have today exercised a total of 2,344,981 options, of which 807,670 options have an exercise price of NOK 19.10 per share, 775,345 options have an exercise price of NOK 23.53 per share, 661,966 options have an exercise price of NOK 31.20 per share, and 100,000 options have an exercise price of NOK 38.52 per share. The exercised options will be settled by delivery of Elkem's shareholding of own shares. Following the transfer, the Company will hold 6,340,019 own shares. This holding includes share buy backs up to and including 25 August 2022.

For the options that have not been used to purchase and hold shares in the Company, the primary insiders listed below have transferred their rights to receive the new shares to a third party in return for a net sales proceed which will be finally determined on the basis of the market price subsequently obtained by the third party.

The results of the sales process will be announced in a separate stock exchange notice.

- Morten Viga (CFO), exercised 140,844 options, of which 46,948 options had an exercise price of NOK 19.10 per share, 46,948 options had an exercise price of NOK 23.53 per share, and 46,948 options had an exercise price of NOK 31.20 per share, following which he holds 659,156 options and 46,896 shares in the Company.
- Frédéric Jacquin (SVP Strategy & Business Development), exercised 70,422 options, of which 23,474 options had an exercise price of NOK 23.53 per share, and 46,948 options had an exercise price of NOK 31.20 per share, following which he holds 729,578 options and 31,551 shares in the Company.
- Asbjørn Søvik (SVP Green Ventures & Digital), exercised 46,948 options at an exercise price of NOK 23.53, following which he holds 753,052 options and 10,000 shares in the Company
- Katja Lehland (SVP HR), exercised 140,844 options, of which 46,948 options had an exercise price of NOK 19.10 per share, 46,948 options had an exercise price of NOK 23.53 per share, and 46,948 options had an exercise price of NOK 31.20 per share, following which she holds 659,156 options and 0 shares in the Company.
- Louis Vovelle (SVP Innovation and R&D), exercised 140,844 options, of which 46,948 options had an exercise price of NOK 19.10 per share, 46,948 options had an exercise price of NOK 23.53 per share, and 46,948 options had an exercise price of NOK 31.20 per share, following which he holds 659,156 options and 6,896 shares in the Company.
- Håvard Moe (SVP Technology) exercised 200,000 options to purchase and hold 100,000 shares at an exercise price of NOK 19.10 per share, and 100,000 shares at an exercise price of NOK 38.52 per share, following which he holds 600,000 options and 210,000 shares in the Company.

- Inge Grubben-Strømnes (SVP Silicon Products), exercised 23,474 options at an exercise price of NOK 23.53 per share, following which he holds 776,526 options and 35,189 shares in the Company,
- Luiz Simao (SVP Carbon Solutions), exercised 123,285 options, of which 52,863 options had an exercise price of NOK 19.10 per share, 23,474 options had an exercise price of NOK 23.53 per share, and 46,948 options had an exercise price of NOK 31.20 per share. Out of these options, Luiz Simao purchases and holds 20,000 shares at an exercise price of NOK 19.10 per share. Following these transactions he holds 526,715 options and 20,000 shares in the Company

All the exercised options have been granted in accordance with the Company's share option programme described in the Company's latest annual financial statement.

Further details of the primary insider transactions pursuant to the market abuse regulation article 19 are attached.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

For further information, please contact:
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About Elkem

Elkem is one of the world's leading providers of advanced material solutions shaping a better and more sustainable future. The company develops silicones, silicon products and carbon solutions by combining natural raw materials, renewable energy and human ingenuity. Elkem helps its customers create and improve essential innovations like electric mobility, digital communications, health and personal care as well as smarter and more sustainable cities. With a strong track record since 1904, its global team of more than 7,000 people has a joint commitment to stakeholders: Delivering your potential. In 2022, Elkem obtained a Platinum score from EcoVadis, which rated the company among the world's top 1% on sustainability transparency, and the company achieved an operating income of NOK 33.7 billion. Elkem is listed on the Oslo Stock Exchange (ticker: ELK). www.elkem.com