

| 1 | Details of the Primary Insider / Closely Associated Person | | | | | |
|-------------|--|---|----------|-----------|-------------|--------|
| a) | Name | Ousdal AS | | | | |
| 2 | Reason for the notification | | | | | |
| a) | Position/status | Closely associated person of chairman Riulf Rustad | | | | |
| b) | Initial notification/Amendment | Initial notification | | | | |
| 3 | Details of the Issuer | | | | | |
| a) | Name | Norwegian Energy Company ASA | | | | |
| b) | LEI code | 5967007LIEEXZXGE3C16 | | | | |
| 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 and identification code | Shares ISIN: NO0010379266 | | | | |
| b) | Nature of the transaction | Purchase | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>NOK 388.069</td> <td>28,025</td> </tr> </tbody> </table> | Price(s) | Volume(s) | NOK 388.069 | 28,025 |
| Price(s) | Volume(s) | | | | | |
| NOK 388.069 | 28,025 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 28,025 NOK 10,875,633.725 | | | | |
| e) | Date of the transaction | 2022-07-12 | | | | |
| f) | Place of the transaction | Oslo Børs (XOSL) | | | | |