



Elkem ASA – Exercise of share options under share incentive programme

Oslo, 31 August 2021

Option holders under Elkem ASA's ("Elkem" or the "Company", OSE ticker code: "ELK") share incentive programme have today exercised a total 2,329,984 options, of which 1,275,284 options have an exercise price of NOK 23.53 per share and 1,054,700 options have an exercise price of NOK 19.10 per share. The exercised options will be settled by delivery of Elkem's shareholding of own shares. Following the transfer, the Company will hold approx. 7.1 million own shares subject to further buybacks under the share buyback programme announced 20 July 2021.

The below primary insiders have exercised options under the Company's share incentive programme.

- Morten Viga (CFO), exercised 103,092 options, of which 68,728 options had an exercise price of NOK 23.53 per share and 34,364 options had an exercise price of NOK 19.10 per share, following which he holds 996,908 options and 46,896 shares in the Company
- Frédéric Jacquin (SVP Silicones), exercised 68,728 options, of which 34,364 options had an exercise price of NOK 23.53 per share and 34,364 options had an exercise price of NOK 19.10 per share, following which he holds 931,272 options and 6,551 shares in the Company
- Asbjørn Søvik (SVP Business Development), exercised 68,728 options with an exercise price of NOK 19.10 per share, following which he holds 1,031,272 options and 10,000 shares in the Company
- Katja Lehland (SVP HR), exercised 137,456 options, of which 68,728 options had an exercise price of NOK 23.53 per share and 68,728 options had an exercise price of NOK 19.10 per share, following which she holds 962,544 options and 0 shares in the Company
- Louis Vovelle (SVP Innovation and R&D), exercised 137,456 options, of which 68,728 options had an exercise price of NOK 23.53 per share and 68,728 options had an exercise price of NOK 19.10 per share, following which he holds 962,544 options and 6,896 shares in the Company
- Luiz Simao (SVP Carbon Solutions), exercised 85,600 options, of which 34,364 options had an exercise price of NOK 23.53 per share and 51,236 options had an exercise price of NOK 19.10 per share. Out of these options Luiz Simao has purchased 10,000 shares at an exercise price of NOK 19.10 per share. Following these transactions, he holds 764,400 options and 10,000 shares in the Company
- Håvard Moe (SVP Technology), exercised 50,000 options and thereby purchased 50,000 shares in Elkem at an exercise price of NOK 23.53 per share, following which he holds 1,100,000 options and 60,000 shares in the Company.

For the options that have not been used to purchase shares in the Company, the above primary insiders 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.

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 6,800 people has a joint commitment to stakeholders: Delivering your potential. In 2020, Elkem was rated among the world's top 5% on climate and achieved an operating income of NOK 24.7 billion. Elkem is listed on the Oslo Stock Exchange (ticker: ELK). www.elkem.com