ELKEM ASA: MANDATORY NOTIFICATION OF TRADE

Pursuant to the Market Abuse Regulation article 19, Elkem ASA (the "**Company**"), hereby notifies receipt of information of the following transaction made by a person closely associated with a person discharging managerial responsibilities in the Company in the Company's shares.

1	**Details of the primary insider / person closely associated**	
a)	Name	Must Invest AS
2	**Reason for the notification**	
a)	Position/status	Legal person closely associated with Christian Must, member of the board of directors of Elkem ASA
b)	Initial notification /Amendment	Initial notification
3	**Details of the issuer**	
a)	Name	Elkem ASA
b)	LEI	549300CVBE06T0SH6T76
4.1	**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: NO0010816093
b)	Nature of the transaction	Subscription of new shares in a private placement of new shares in Elkem ASA Completion of the private placement is subject to certain terms and conditions as announced by Elkem ASA on 6 May 2026
c)	Price(s) and volume(s)	**Price(s) in NOK**: 27 **Volume(s)**: 5 432 833
d)	Aggregated information - Aggregated volume - Price	 5 432 833 shares NOK 146 686 491
e)	Date of the transaction	2026-05-06
f)	Place of the transaction	Outside a trading venue (XOFF)