

Cloudberry Clean Energy ASA | First quarter 2026 report

Oslo, Norway, 12 May 2026: Cloudberry Clean Energy ASA (“Cloudberry” or the “Company”) delivers strong results driven by a high realized power price and by profitable growth.

- Financial highlights
 - Consolidated revenue of NOK 194m (121m) and proportionate revenue of NOK 306m (152m). LTM Q1 2026 proportionate revenue of NOK 851m
 - Consolidated EBITDA of NOK 178m (58m) and proportionate EBITDA of NOK 191m (62m)
LTM Q1 2026 proportionate EBITDA of NOK 385m
 - A bargain gain of NOK 66m was recognized in relation to the MLK acquisition impacting EBITDA. Please see note 2 in the report for further information
 - Proportionate production of 204 GWh over the quarter (194 GWh)
 - Realized an average net power price of NOK 1.00 per kWh (NOK 0.71 per kWh) compared to the Nordic system price of NOK 1.03 per kWh over the quarter

- Project updates
 - Strategic entry into Finland through the acquisition of 50% of a 132 MW producing onshore wind farm (MLK)
 - Cloudberry is leveraging its Nordic renewable power and infrastructure platform to pursue opportunities within data center powered land. During the quarter, the Company secured its first powered land plot with an estimated gross capacity of around 160 MW and is actively evaluating several additional prospects
 - Cloudberry initiated a cost reduction program targeting at least NOK 30m in annual savings, with measures already implemented corresponding to approximately NOK 25m on an annualized basis
 - Avoided emissions of 41,000 tCO₂e over the quarter (48,000 tCO₂e)
 - No lost-time injuries reported at any operational plant or construction project during the first quarter of 2026

Cloudberry invites investors, analysts, and other stakeholders to a company presentation at 11:00 CEST. Please use the following link to register and join:
https://catapultfilm.videosync.fi/cloudberry_clean_energy_asa_q1_2026

The first quarter report for 2026, the presentation material, and the link to the webcast and Q&A session will be made available at <http://www.cloudberry.no/>.

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This information is considered to be inside information pursuant to the EU Market Abuse Regulation (MAR) and is subject to the disclosure requirements pursuant to MAR article 17 and Section 5-12 the Norwegian Securities Trading Act. This stock exchange announcement was published by Ole-Kristofer Bragnes, CFO, in Cloudberry Clean Energy ASA on 12 May 2026, at 07:00 CEST.

About Cloudberry

Cloudberry is a renewable energy company operating in the Nordics and in accordance with local traditions. The Company owns, develops, and operates hydropower plants and wind farms in the Nordics. Cloudberry is powering the energy transition to a sustainable future by providing new renewable energy today and for future generations. The Company believes in a fundamental long-term demand for renewable energy in Europe. With this as a fundament, Cloudberry is building a sustainable, scalable, efficient, and profitable platform for creation of shareholder value. Cloudberry's shares are traded on Oslo Stock Exchange's main list (Oslo Børs), supported by strong owners and led by an experienced team and board. The Company has offices in Oslo, Norway (main office), Karlstad, Gothenburg and Eskilstuna, Sweden and Lemvig, Denmark. To learn more about Cloudberry, go to www.cloudberry.no