Cloudberry Clean Energy ASA | Completion of transformative acquisition establishes Cloudberry as a leading Nordic renewable independent power producer (IPP)

Oslo, Norway, 31 August 2026: Cloudberry Clean Energy ASA ("**Cloudberry**" or the "**Company**") is pleased to announce the successful completion of the acquisition of a Nordic renewable energy platform from Orrön Energy Holding AB, as announced on 25 June 2026 (the "**Acquisition**"), establishing Cloudberry as a leading Nordic IPP. The transaction adds approximately 758 GWh of annual proportionate power production from a complementary asset base, bringing Cloudberry's total annual proportionate production to approximately 2.1 TWh, a near doubling compared to year-end 2025.

The Acquisition significantly strengthens Cloudberry's position across the Nordic power markets, with an enlarged and diversified platform active across all Nordic price areas. With increased scale, greater diversification and identified operational synergies, Cloudberry is well positioned to capitalize on opportunities created by the energy transition and deliver long-term shareholder value.

As part of the completion, the Board of Directors has today resolved to issue 124,378,083 new shares in the Company at a subscription price of NOK 13.50 per share (the "**Consideration Shares**") as partial settlement for the Acquisition. The issuance of the Consideration Shares is made pursuant to the Board of Directors' authorization to issue new shares granted by the Company's Annual General Meeting on 23 April 2026 and Extraordinary General Meeting on 4 August 2026. Of the Consideration Shares, 75,866,410 shares will be issued on a separate ISIN until a prospectus has been approved by the Financial Supervisory Authority of Norway and issued. The remaining 48,511,673 shares will be issued on the Company's ordinary ISIN and listed.

Following the issuance of the Consideration Shares, the Company's share capital will be NOK 115,115,755.25, consisting of 460,463,021 shares, each share with a par value of NOK 0.25.

Upon completion, Orrön Energy AB ("Orrön Energy") has become Cloudberry's largest shareholder, with 27.01% of the shares and votes in the Company, bringing industrial and value creation experience from the Lundin Group of Companies. Cloudberry's Board of Directors has also been expanded to include Daniel Fitzgerald, CEO of Orrön Energy, and Henrika Frykman, General Counsel of Orrön Energy.

For more information about the Acquisition and the strategic rationale behind the transaction, please see the stock exchange announcement published by the Company on 25 June 2026.

For further information, visit our company and IR website www.cloudberry.no or contact:

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This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act and Euronext Oslo Børs Rule Book II – Issuer Rules.

About Cloudberry Clean Energy

Cloudberry is a renewable energy company operating in the Nordics and in accordance with local traditions. The Company owns, develops and operates hydropower plants, wind farms and battery storage 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.