



OKEA ASA - exercise of warrants

(Trondheim 27 October 2021) Reference is made to the warrants issued by the General Meeting on 23 February 2018 with a conversion price of NOK 17.9 per new share and with an expiry date of 1 October 2022 (the "**Warrants**"). OKEA announces today that 25,000 Warrants giving rights to 250,000 shares have been exercised. Following the registration of the new shares pursuant to the exercise, the number of outstanding shares in OKEA will be 103,255,350 shares.

For further information, please contact:

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About OKEA

OKEA ASA is an independent Exploration and Production (E&P) company and operator on the Norwegian continental shelf with a current production around 16,000 boepd. OKEA targets profitable production growth within the current portfolio combined with an opportunistic approach to M&A.

OKEA ASA is listed on the Oslo Stock Exchange under the ticker "OKEA".