

## Cloudberry Clean Energy ASA | Update on tax proposal for Norwegian on-shore wind

Oslo, Norway, 13 December 2023: Yesterday evening the government published a statement that they have reached a broad consensus between the political parties on the agreement for ground rent tax on Norwegian on-shore wind.

Overall, the resource rent tax (NO: Grunnrenteskatt) for Norwegian onshore wind is lowered from an original effective tax rate of 40% to 25%.

For existing wind farms, the government has also proposed changes to the transition rules which looks better than their initial proposal, although not achieving full investment neutrality. At present there is limited information available to evaluate the full proposal.

For new wind farms the resource tax will be structured with cash payments of negative resource tax, as is already implemented on large scale hydro. This represents a positive development, which should make the resource tax close to investment neutral for new projects. Although the complete proposal will have to be reviewed to conclude.

We are pleased that the negotiations have been concluded and the Parliament has reached a broad settlement, says CEO Anders Lenborg. – We are satisfied that our input regarding new projects has been listen to.

Cloudberry will revert with more details once the complete proposal has been published, estimated early next week.

For information and relevant documents please visit our website [www.cloudberry.no](http://www.cloudberry.no)  
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This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

### **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 in Sweden and Lemvig in Denmark. To learn more about Cloudberry, go to [www.cloudberry.no](http://www.cloudberry.no)