



Elkem ASA – Exercise of share options under share incentive programme

Oslo, 10 March 2023

Option holders under Elkem ASA's ("Elkem" or the "Company", OSE ticker code: "ELK") share incentive programme have today exercised a total of 322,212 options, of which 120,000 options have an exercise price of NOK 19.10 per share, 68,832 options have an exercise price of NOK 23.53 per share, and 133,380 options have an exercise price of NOK 31.20 per share. The exercised options will be settled by delivery of Elkem's shareholding of own shares. Following the transfer, the Company will hold 3,601,090 own shares.

The primary insiders listed below have transferred their rights to receive the new shares to a third party in return for a net sales proceed which will be finally determined on the basis of the market price subsequently obtained by the third party.

The results of the sales process will be announced in a separate stock exchange notice.

- Morten Viga (CFO), exercised 8,380 options at an exercise price of NOK 31.20 per share, following which he holds 400,000 options and 46,896 shares in the Company.
- Håvard Moe (SVP Technology), exercised 100,000 options at an exercise price of NOK 31.20 per share, following which he holds 400,000 options and 10,000 shares in the Company.
- Inge Grubben-Strømnes (SVP Silicon Products), exercised 100,000 options at an exercise price of NOK 19.10 per share and 38,526 options at an exercise price of 23.53 per share, following which he holds 400,000 options and 35,189 shares in the Company.

All the exercised options have been granted in accordance with the Company's share option programme described in the Company's latest annual financial statement.

Further details of the primary insider transactions pursuant to the market abuse regulation article 19 are attached.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

For further information, please contact:
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About Elkem

Elkem is one of the world's leading providers of advanced silicon-based materials shaping a better and more sustainable future. The company develops silicones, silicon products and carbon solutions by combining natural raw materials, renewable energy and human ingenuity. Elkem helps its customers create and improve essential innovations like electric mobility, digital communications, health and personal care as well as smarter and more sustainable cities. With a strong track record since 1904, its

global team of more than 7,300 people has a joint commitment to stakeholders: Delivering your potential. In 2022, Elkem obtained a Platinum score from EcoVadis, which rated the company among the world's top 1% on sustainability transparency, and the company achieved an operating income of NOK 45.9 billion. Elkem is listed on the Oslo Stock Exchange (ticker: ELK). www.elkem.com