

## Notification and public disclosure of transaction by Primary Insider

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>							
a)	Name	Fredrik Eeg						
<b>2</b>	<b>Reason for the notification</b>							
a)	Position/status	Group CFO						
b)	Initial notification/Amendment	Initial notification						
<b>3</b>	<b>Details of issuer</b>							
a)	Name	Merzell Holding ASA						
b)	LEI	549300WJMIWDD8XDHN64						
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>							
a)	Description of the financial instrument, type of instrument Identification code	Nature of instrument: Shares in Merzell Holding ASA  Instrument identification code (ISIN): NO 0010307143						
b)	Nature of the transaction	Subscription of new shares in share capital increase						
c)	Price(s) and volume(s)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Price(s)</th> <th style="text-align: left;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td>NOK 5.387432221</td> <td>4,176</td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Price(s)	Volume(s)	NOK 5.387432221	4,176		
Price(s)	Volume(s)							
NOK 5.387432221	4,176							
d)	Aggregated information — Aggregated volume — Price	Aggregate volume: 4,176  Total price: NOK 22,497.92						
e)	Date of the transaction	2021-09-27						
f)	Place of the transaction	Oslo Stock Exchange (MIC: XOSL)						