

Cloudberry Clean Energy ASA | Second quarter and first half year report 2025

Oslo, Norway, 20 August 2025: Cloudberry Clean Energy ASA (“Cloudberry” or the “Company”) reports a strong second quarter on the back of portfolio growth.

- Financial highlights
 - Consolidated revenue of NOK 106m (207m) and proportionate revenue of NOK 157m (288m). LTM Q2 2025 proportionate revenue of NOK 657m
 - Consolidated EBITDA of NOK 43m (180m) and proportionate EBITDA of NOK 54m (194m). LTM Q2 2025 proportionate EBITDA of NOK 297m
 - Reduced financials compared to the same quarter last year primarily due to a large gain on sale recorded in Q2 2024. Underlying financials improved year over year
 - Proportionate production of 199 GWh over the quarter (143 GWh)
 - Realized an average net power price of NOK 0.62 per kWh (NOK 0.59 per kWh) compared to the Nordic system price of NOK 0.31 per kWh over the quarter
 - Strong proportionate cash balance of NOK 848m and conservative debt balance
 - Attractive debt financing with a majority secured long-term at an all-in cost below 4% p.a.
 - Avoided emissions of 49 500 tCO₂e over the quarter (33 500 tCO₂e)
 - No recordable HSE incidents, environmental damages nor whistleblower reports in the second quarter of 2025
- Project updates
 - Subsequent to the quarter end, Cloudberry and Swiss Life form one of the Nordics' largest small-scale hydro platforms with Cloudberry as the controlling shareholder. No effect on the financials for the second quarter of 2025
 - Through this transaction, Cloudberry increased its proportionate hydro production from ~200 GWh to ~300 GWh and the consolidated hydro portfolio is now ~500 GWh
 - Entered into a partnership with OX2, selling 60% of the Duvhällen project in Eskilstuna
 - In Odal, all turbines have met the return to service (RTS) criteria from Siemens Gamesa
 - Cloudberry and Hafslund reached final investment decision for the 24MW/48 MWh Dingelsundet Battery Project in SE-3 subsequent to the second quarter of 2025

Cloudberry invites investors, analysts, and other stakeholders to a company presentation at 11:00 CEST. Please use the following link to register and join:
https://tv.streamfabriken.com/cloudberry_clean_energy_asa_q2_2025

The second quarter and first half report for 2025, the presentation material, and the link to the webcast and Q&A session will be made available at <http://www.cloudberry.no/>.

For further information please contact:

Ole-Kristofer Bragnes, CFO, +47 917 03 415, okb@cloudberry.no

Anders Lenborg, CEO, +47 934 13 130, al@cloudberry.no

Christian Helland, CCO, +47 418 80 000, ch@cloudberry.no

This information is considered to be inside information pursuant to the EU Market Abuse Regulation (MAR) and is subject to the disclosure requirements pursuant to MAR article 17 and Section 5-12 the Norwegian Securities Trading Act. This stock exchange announcement was published by Ole-Kristofer Bragnes, CFO, in Cloudberry Clean Energy ASA on 20 August 2025, at 07:00 CEST.

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, Sweden and Lemvig, Denmark. To learn more about Cloudberry, go to www.cloudberry.no