

Cloudberry Clean Energy ASA | Third quarter 2025 report

Oslo, Norway, 04 November 2025: Cloudberry Clean Energy ASA (“Cloudberry” or the “Company”) reports a positive quarter with a high realized power price.

- Financial highlights
 - Consolidated revenue of NOK 130m (84m) and proportionate revenue of NOK 158m (88m). LTM Q3 2025 proportionate revenue of NOK 727m
 - Consolidated EBITDA of NOK 143m (13m) and proportionate EBITDA of NOK 36m (14m). LTM Q3 2025 proportionate EBITDA of NOK 319m
 - The Forte Energy Norway portfolio was consolidated after having achieved control following the Forte transaction, resulting in a gain of NOK 110m impacting consolidated EBITDA for the third quarter of 2025
 - Proportionate production of 177 GWh over the quarter (145 GWh)
 - Realized an average net power price of NOK 0.61 per kWh (NOK 0.47 per kWh) compared to the Nordic system price of NOK 0.43 per kWh over the quarter
 - Strong proportionate cash balance of NOK 827m and conservative debt balance
 - Attractive debt financing with a majority secured long-term at an all-in cost below 4% p.a.
 - Achieved the highest total ESG rating in the Energy and Utility-industry in [DNB Carnegie's ninth “In Focus: ESG”- Report](#)
 - Avoided emissions of 44 000 tCO₂e over the quarter (34 000 tCO₂e)
 - No recordable HSE incidents, environmental damage, nor whistleblower reports in the third quarter of 2025.
- Project updates
 - Cloudberry and Swiss Life form one of the Nordics' largest small-scale hydro platforms with Cloudberry as the controlling shareholder
 - Through this transaction, Cloudberry increased its proportionate hydro production from ~200 GWh to ~300 GWh and the consolidated hydro portfolio is now ~500 GWh
 - Cloudberry's hydro assets were priced at ~1.9x of current book values in the transaction
 - Cloudberry and Hafslund reached final investment decision for the 24MW/48 MWh Dingelsundet Battery Project in SE-3
 - In Odal, all turbines are fully operational and a dividend of EUR 5m proportionate to Cloudberry from the restricted cash balance has been declared subsequent to the quarter

Cloudberry invites investors, analysts, and other stakeholders to a company presentation at 11:00 CET. Please use the following link to register and join:

https://tv.streamfabriken.com/cloudberry_clean_energy_asa_q3_2025

The third quarter 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/>.

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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 04 November 2025, at 07:00 CET.

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