

## Aker Clean Hydrogen AS

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Reference is made to the stock exchange announcement by Aker Clean Hydrogen AS ("Aker Clean Hydrogen" or the "Company") on 8 March 2021 regarding the Company's successful completion of a private placement (the "Private Placement") in connection with the admission to trading of the Company's shares on Euronext Growth Oslo.

Carnegie AS (the "Stabilization Manager") may, on behalf of the Managers (as defined below), engage in stabilization activities of the shares of the Company (the "Shares") from today to and including 9 April 2021 (the "Stabilization Period").

As part of the Private Placement, the Managers have over-allotted 28,125,000 Shares to the applicants in the Private Placement, which equals 15% of the 187,500,000 new shares allocated in the Private Placement. In order to permit delivery in respect of over-allotments made, the Stabilization Manager, on behalf of the Managers, has borrowed a number of Shares (the "Over-allotment Option") equal to the number of over-allotted Shares from Aker Horizons Holding AS ("Aker Horizons Holding") which will be redelivered to Aker Horizons Holding upon expiry of the Stabilization Period.

Further, the Company has granted the Stabilization Manager an option (the "Greenshoe Option"), which may be exercised on behalf of the Managers, to require the company to issue a number of additional new shares equaling up to the number of borrowed shares at a price per Share equal to the offer price in the Private Placement of NOK 16 per share (the "Offer Price"). The Stabilization Manager may use the Greenshoe Option to close out short positions resulting from over-allotments made as part of the Private Placement, and only to the extent such short positions have not been closed out by shares acquired by the Stabilization Manager when conducting the stabilization activities.

The Stabilization Manager may effect transactions with a view to support the market price of the Shares at a level higher than what might otherwise prevail, by buying Shares in the open market at prices equal to or lower than (but not above) the Offer Price. There is no obligation on the Stabilization Manager to conduct stabilization activities and there is no assurance that stabilization activities will be undertaken. Such stabilizing activities, if commenced, may be discontinued at any time, and will be brought to an end upon or before the expiry of the Stabilization Period

If stabilization activities are undertaken, the Company will publish information on the activities no later than seven trading days following such transaction(s). Further, within one week after expiry of the Stabilization Period, the Stabilization Manager will publish information as to whether or not price stabilization activities were undertaken. If stabilization activities were undertaken, the statement will also include information about: (i) the total amount of Shares sold and purchased; (ii) the dates on which the stabilization period began and ended; (iii) the price range between which stabilization was carried out for each of the dates that stabilization activities were undertaken, as well as the highest, lowest, and average price paid during the stabilization period; and (iv) the date at which stabilization activities last occurred.

Any stabilization activities will be conducted in accordance with article 5(4) of the EU Market Abuse Regulation and chapter III of the supplemental rules set out in the Commission Delegated (EU) 2016/1052 as implemented into Norwegian law by Section 3-1 of the Norwegian Securities Trading Act.

Net profits from stabilization activities, if any, will be to the benefit of Aker Horizons Holding, while the Company will receive the proceeds from any shares sold under the Over-Allotment Option if, and to the extent that, the Greenshoe Option is exercised.

Carnegie AS, DNB Markets, a part of DNB Bank ASA and Pareto Securities AS act as Joint Global Coordinators and Joint Bookrunners, and Arctic Securities AS and Sparebank1 Market AS act as Joint Bookrunners (jointly the "Managers") for the Private Placement.

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Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "strategy", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice. The Company undertakes no obligation to review, update, confirm, or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

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

This stock exchange announcement was published by Ivar Simensen, Communications, Aker Horizons AS, on 11 March 2021 at CET 07:00.