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Fjordkraft Holding ASA – Board and management applies for shares in the IPO

Bergen, 12 March 2018: On the first day of the bookbuilding and application period for Fjordkraft Holding ASA's ("Fjordkraft" or the "Company") initial public offering (the "Offering" or the "IPO"), the following primary insiders, including members of the Board of Directors and management of Fjordkraft, have applied for shares ("Offer Shares") in the Offering:

- Rolf Barmen (Chief Executive Officer) has applied for Offer Shares for a total amount of NOK 1,272,632
- Birte Strander (Chief Financial Officer) has applied for Offer Shares for a total amount of NOK 860,750
- Arnstein Flaskerud (Head of Strategy and M&A) has applied for Offer Shares for a total amount of NOK 690,083
- Ingeborg Morken (Chief Commercial Officer) has applied for Offer Shares for a total amount of NOK 316,125
- Alf Kåre Hjartnes (Chief Operating Officer) has applied for Offer Shares for a total amount of NOK 273,833
- Torkel Rolfseng (Head of Power Trading and Alliances) has applied for Offer Shares for a total amount of NOK 265,000
- Jeanne Tjomsland (Head of HR, Communication and Information Security) has applied for Offer Shares for a total amount of NOK 579,042
- Solfrid K. Aase (Head of Company Projects) has applied for Offer Shares for a total amount of NOK 231,167
- Lindi Bucher Vinsand (employee elected member of the board) has applied for Offer Shares for a total amount of NOK 11,000
- Frank Økland (employee elected member of the board) has applied for Offer Shares for a total amount of NOK 20,000
- Øistein Prestø (employee elected member of the board) has applied for Offer Shares for a total amount of NOK 40,000
- Per Axel Koch (new chairman of the Board with effect from the first day of listing) has applied for Offer Shares for a total amount of NOK 1,000,000
- Steinar Sønsteby (new member of the Board with effect from the first day of listing) has, through his company SS Holding AS, applied for Offer Shares for a total amount of NOK 500,000

The applications have been made in accordance with the terms and conditions for the Offering described in the prospectus for the Offering dated 9 March 2018. Members of the Board of Directors and management of Fjordkraft will receive full allocation for their applications.

For further queries, please contact:

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