

**NOTIFICATION BY PRIMARY INSIDERS/RELATED PARTY TO XXL ASA**

<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name	Dolphin Management AS
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Close associate to primary insider and board member of the board of directors, Øivind Tidemandsen
b)	Initial notification/ Amendment	Initial notification
<b>3</b>	<b>Details of the company</b>	
a)	Name	XXL ASA
b)	LEI	5967007LIEEXZXHCTC69
<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	Nature of instrument: shares Instrument identification code (ISIN): NO0010716863.
b)	Nature of the transaction	Allocation of new shares
c)	Price(s) and volume(s)	<b>Price(s)</b>
		<b>Volume(s)</b>
		NOK 3.70
		13,513,514
d)	Aggregated information — Aggregated volume — Price	Allocation of 13,513,514 new shares for a total consideration of NOK 50,000,002.
e)	Date of the transaction	2022-12-21
f)	Place of transaction	XOFF - Outside a trading venue