



Initiation of share acquisitions by employees in OKEA ASA

Trondheim, 22 March 2023

In connection with the share-based bonus program in OKEA ASA (the “Company”, ticker: “OKEA”), Pareto Securities has been mandated to purchase shares in the market for an aggregate amount of up to NOK 20,650,722 in the Company on behalf of 389 employees, including primary insiders. The collective share purchase will start today and is expected to be terminated on 31 March 2023 at the latest.

Shares awarded under the Company's share-based bonus program will be subject to a 12-month lock-up period from the date of purchase.

All share purchases will be executed on Euronext Oslo Børs. The execution of any purchases will depend on market conditions, the share acquisitions may be discontinued at any time and it may be resolved to terminate the purchases before the threshold set above is reached.

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About OKEA

OKEA ASA is a leading mid-to-late-life operator on the Norwegian continental shelf (NCS). OKEA finds value where others divest and has an ambitious strategy built on growth, value creation and capital discipline.

OKEA is listed on the Oslo Stock Exchange (OSE: OKEA).

More information is available at ww.okea.no