

NOTIFICATION BY PRIMARY INSIDERS/ CLOSE ASSOCIATE

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Gross Management AS				
2	Reason for the notification					
a)	Position/status	Closely associated person of primary insider Glen Ole Rødland (chairman of the board)				
b)	Initial notification/Amendment	Initial notification				
3	Details of issuer					
a)	Name	Borgestad ASA				
b)	LEI	5967007LIEEXZG3AG53				
4	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					
a)	Description of the financial instrument, type of instrument Identification code	Shares in Borgestad ASA (ISIN NO0003111700)				
b)	Nature of the transaction	Acquisition				
c)	Price(s) and volume(s)	<table border="1"> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> <tr> <td>NOK 0.26</td> <td>60,000,000</td> </tr> </table>	Price(s)	Volume(s)	NOK 0.26	60,000,000
Price(s)	Volume(s)					
NOK 0.26	60,000,000					
d)	Aggregated information — Aggregated volume — Price	Aggregated volume: 60,000,000 Total price: 15,600,000				
e)	Date of the transaction	2023-12-27				
f)	Place of the transaction	Outside a trading venue				