

Green Energy Group (Seabird Exploration Plc): Prospectus approval

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Green Energy Group (Seabird Exploration Plc): Prospectus approval (Oslo, 13 October 2022)

Reference is made to the stock exchange release from Green Energy Group (Seabird Exploration Plc) (the "Company") published on 28 July regarding the successful completion of a private placement of 26,699,600 new shares in the Company (the "Private Placement") and the subsequent repair offering of up to 2,000,000 new shares in the Company (the "Subsequent Offering").

The Norwegian Financial Supervisory Authority has approved the prospectus of the Company dated 13 October 2022 (the "Prospectus") related to the Subsequent Offering and listing of the shares issued in the Private Placement.

On 12 October 2022, the price of the Company's listed shares closed at a premium of 32% to the Offer Price. The Board of Directors has therefore resolved to carry through the Subsequent Offering to the benefit of the Eligible Shareholders. The subscription period in the Subsequent Offering is due to commence on 17 October 2022 at 09:00 CET and end on 24 October 2022 at 16:30 CET (the "Subscription Period"). The subscription price in the Subsequent Offering is NOK 3.00 per Offer Share, which is equal to the subscription price in the Private Placement.

Eligible Shareholders (as defined in the Prospectus) will be granted one (1) Subscription Right for every 21 shares held as of 1 August 2022. Each Subscription Right will give the right to subscribe for, and be allocated one (1) Offer Share, subject to applicable securities laws. Over-subscription will be permitted, but there can be no assurance that Subsequent Offer Shares will be allocated for such subscriptions. Subscriptions without Subscription Rights will not be permitted.

Instructions regarding the subscription procedure is available in the Prospectus. Subscription Rights not used to subscribe for Offer Shares prior to 16:30 CET on 24 October 2022 will lapse without compensation to the holder and consequently be of no value.

The Prospectus can be obtained electronically by downloading it from www.greenenergygroup.no (<http://www.greenenergygroup.no>), and www.fearnleysecurities.com (<http://www.fearnleysecurities.com>), or by contacting Fearnley Securities AS (the "Manager").

For additional information, please contact:

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Attachments

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