



DLA Piper Norway advised Cloudberry in NOK 1.075 billion private placement



Magnus Brox
Partner



Dina Jørstad
Associate

On June 1, 2021, Cloudberry Clean Energy ASA (“Cloudberry”), a Nordic renewable energy company listed on Euronext Growth Oslo, announced that it had completed a private placement of new shares for aggregate gross proceeds of NOK 1.075 billion. DLA Piper Norway advised Cloudberry on the transaction.

The private placement was oversubscribed and received strong interest from high quality institutional investors in the Nordics and internationally.

Cloudberry intends to use the net proceeds from the private placement to fund i) the construction of two in-house wind developments at Hån and Duvhällen (NOK ~470 million), ii) a capital structure adjustment in the Odal windfarm development (NOK ~70 million), and iii) executing on M&A opportunities, accelerated development of project portfolio, working capital requirements and general corporate purposes.

Carnegie AS and Pareto Securities AS acted as joint global coordinators and joint bookrunners and Skandinaviska Enskilda Banken acted as joint bookrunner.

Partner [Magnus Brox](#) and associate [Dina Jørstad](#) led the work from DLA Piper’s side.

Cloudberry is a Nordic renewable energy company, owning, developing, and operating hydro power plants and wind farms in Norway and Sweden.

[Link to the announcement on Cloudberry’s webpage.](#)

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