



OKEA ASA: Successful Placement of Senior Secured Bond Issue

(Trondheim, 30 April, 2024): OKEA ASA (OSE: OKEA) ("OKEA" or the "Company") has successfully placed a new USD 125 million senior secured bond issue with a tenor of 4 years. The new bond will carry a fixed interest rate of 9.125% per annum. The transaction attracted strong interest from Nordic and international investors and was significantly oversubscribed.

Net proceeds from the bond issue will be used to fund planned investments related to the recently sanctioned Bestla (previously named Brasse) development and general corporate purposes. In connection with the bond issue, the Company expects to increase the size of its super senior revolving credit facility (the "SSRCF") from USD 25 million to USD 37.5 million and extend the tenor for parts of the facility. No amounts are currently drawn under the SSRCF.

DNB Markets, a part of DNB Bank ASA, and Pareto Securities AS acted as Joint Global Coordinators and Joint Bookrunners, and Arctic Securities AS as Joint Bookrunner, in connection with the bond issue.

For further information, please contact:

Birte Norheim, CFO
birte.norheim@okea.no
+47 952 93 321

Anca Jalba, VP Investor Relations
anca.jalba@okea.no
+47 410 87 988

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 at www.okea.no