



OKEA ASA: Successful Placement of Senior Secured Bond Issue

(Trondheim, 12 June, 2025): OKEA ASA (OSE: OKEA) ("OKEA" or the "Company") has successfully placed a new USD 175 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, payable semi-annually in arrears.

Net proceeds from the bond issue will be used to call the Company's outstanding USD 125 million senior secured bonds with maturity in September 2026 (ISIN NO 0013009282) in full at the prevailing call price of 104.563% of par and for 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 37.5 million to USD 45.0 million and extend the tenor for parts of the facility. No amounts are currently drawn under the SSRCF.

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

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About OKEA

OKEA ASA is a leading mid- and 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