



## FREYR CEO Joins HRH Crown Prince Haakon During Official Visit to Sweden

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NEW YORK & OSLO, Norway & LUXEMBOURG--(BUSINESS WIRE)-- FREYR Battery (NYSE: FREY) ("FREYR"), a developer of clean, next-generation battery cell production capacity, is pleased to announce that CEO Tom Einar Jensen will participate in the delegation of His Royal Highness ("HRH") the Crown Prince of Norway during an official visit to Stockholm, Sweden, on May 2-4.

The purpose of the royal delegation is to engage with Her Royal Highness the Crown Princess of Sweden and other delegates from across the Swedish battery cell industry on how Norway and Sweden can build a stronger green industry together for the future. In addition to FREYR's Jensen, other members of the delegation from Norway include the Norwegian Minister for Trade and Industry Jan Christian Vestre, Schibsted CEO Kristin Skogen Lund, and Finans Norge CEO Idar Kreutzer, among others.

Jensen will participate in discussions on days two and three of the visit, with a focus on how a green future can be facilitated through the development of the battery industry, offshore wind sources, and digitalization efforts. Minister Vestre and Swedish Minister of Trade and Nordic Affairs Anna Hallberg will also participate on this topic, along with Innovation Norway CEO Håkon Haugli, Business Sweden CEO Jan Larsson, IKT Norge Technology and Sustainability Director Mali Hole Skogen, in addition to Jensen.

"Collaboration across the public and private sectors is key to building the battery value chain to meet incoming demand as we shift our energy systems. We are eager to engage on topics tied to the green industry and enterprise with key stakeholders from both Norway and Sweden. The delegation's theme centers around how our two nations can be stronger together, which resonates well with FREYR's ambition to establish a local value chain in the Nordic region," says Jensen.

"In Norway, we are operating at full speed to establish sustainable battery cell production facilities in Mo i Rana, starting with our Customer Qualification Plant. Here we can take advantage of Norway's supply of renewable energy to ensure that our operations are as low carbon as possible. We aim to share this approach with our fellow delegates and talk about how we can move from words to action to enhance sustainability in other regions that are ideal for battery production," he adds.

### About FREYR Battery

FREYR Battery aims to provide industrial scale clean battery solutions to reduce global emissions. Listed on the New York Stock Exchange, FREYR's mission is to produce green battery cells to accelerate the decarbonization of energy and transportation systems globally. FREYR has commenced building the first of its planned factories in Mo i Rana, Norway and announced potential development of industrial scale battery cell production in Vaasa, Finland, and the United States. FREYR intends to deliver up to 43 GWh of battery cell capacity by 2025 and up to 83 GWh annual capacity by 2028. To learn more about FREYR, please visit [www.freyrbattery.com](http://www.freyrbattery.com)

### Cautionary Statement Concerning Forward-Looking Statements

All statements, other than statements of present or historical fact included in this press release, including, without limitation, statements regarding (i) incoming demand resulting from the shift in energy systems and FREYR's ability to meet such demand, (ii) how a green future can be stimulated through the development of the battery industry, offshore wind sources, and digitalization efforts, (iii) any anticipated results or benefits of collaborations across the public and private sectors and between Norway and Sweden, (iv) FREYR's ambition to establish a local value chain in the Nordic region, and (v) the advantageous nature of Norway's supply of renewable energy sources and its impact on the carbon emissions of FREYR's operations are forward-looking and involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results.

Most of these factors are outside FREYR's control and difficult to predict. Information about factors that could materially affect FREYR is set forth under the "Risk Factors" section in FREYR's Registration Statement on Form S-1 filed with the Securities and Exchange Commission (the "SEC") on August 9, 2021, as amended, and in other SEC filings available on the SEC's website at [www.sec.gov](http://www.sec.gov).

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