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Otovo transfers to the Oslo Børs main market

- **1st transfer between Oslo Børs markets this year and 33rd since the beginning of 2020**
- **Market capitalisation of approximately NOK 2.3 billion**

Oslo – 14 February 2023 – Oslo Børs, part of the Euronext Group, today congratulates Otovo (ticker: OTOVO) on its transfer from Euronext Growth Oslo to the Oslo Børs main market. This is the first transfer between the markets at Oslo Børs of the year and the 33rd since the beginning of 2020. This illustrates that the Growth market is fulfilling its intended aim, providing growth companies with access to capital for further development and helping them progress to a listing on the main market.

Otovo is a Norwegian company providing home owners across Europe with easy access to solar panels for their roofs. The company has sold and completed over 11,000 solar energy projects across the continent, and are located in 13 European markets.

At opening, the share price was set at NOK 15.62 per share, based on the closing price on Euronext Growth Oslo on 13 February 2022. This corresponds to an estimated market capitalisation of NOK 2.3 billion.

Andreas Torsheim, founder and CEO of Otovo, said: *"Today's event marks Otovo's entry to the big leagues. Almost to the day seven years after launching a simple web site to sell solar panel installations more easily in Norway, we stand here with a massive operation that helps hundreds of Europeans in 13 countries to go solar every week. Following a year of records for solar energy and green subsidy packages to consumers being strengthened across Europe, the timing for uplisting is perfect. I am so proud of the people of Otovo that have brought us here, and I am excited about the future we are building for energy in Europe."*



Caption: Andreas Torsheim, founder and CEO of Otovo, rang the bell this morning to celebrate the company's transfer to the Oslo Børs main market. They were welcomed by Øivind Amundsen, CEO and President of Oslo Børs (Photo: Chris Fey/ NTB).

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About Otovo

For homeowners, Otovo is the easiest way to get solar panels on the roof. We are a marketplace that connects homeowners with hundreds of local, high quality installers. We use our proprietary technology to analyse the potential of any home. We find the best price for our customers based on an automatic bidding process between available installers, making solar power cheaper and more easily accessible across Europe.

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