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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13A-16 OR 15D-16 OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**For the month of May 2025**

**Commission File Number: 001-41889**

**CADELER A/S**

(Translation of registrant's name into English)

**Kalvebod Brygge 43  
DK-1560 Copenhagen V, Denmark**  
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F x Form 40-F "

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Stock Exchange Announcement

**CADELER A/S: REPORTING ON TRANSACTIONS IN CADELER A/S SHARES BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM**

Copenhagen, May 29, 2025: Cadeler A/S (“Cadeler”) has received notification pursuant to article 19 of the Market Abuse Regulation (EU) no. 596/2014 of the below transactions related to shares in Cadeler made by persons discharging managerial responsibilities in Cadeler and/or persons closely associated with them.

BW Altor Pte. Ltd., a person closely associated with Andreas Sohmen-Pao, Chairman of the Board of Directors, has made the transactions described in the attached notification on the dates set out therein.

Please see the attached file for further details.

For further information, please contact:

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Alexander Simmonds  
EVP & CLO, Cadeler  
+44 7376 174172  
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**About Cadeler A/S:**

Cadeler is a global leader in offshore wind installation, operations, and maintenance services. Cadeler is a pure play company, operating solely in the offshore wind industry with an uncompromising focus on safety and the environment. Cadeler owns and operates the industry’s largest fleet of jack-up offshore wind installation vessels and has for more than 10 years been a key supplier in the development of offshore wind energy to power millions of households. Cadeler’s fleet, expertise and capacity to handle the largest and most complex next-generation offshore wind installation projects positions the company to deliver exceptional services to the industry. Cadeler is committed to being at the forefront of sustainable wind farm installation and to enabling the global energy transition towards a future built on renewable energy. Cadeler is listed on the New York Stock Exchange (ticker: CDLR) and the Oslo Stock Exchange (ticker: CADLR).

For more information, please visit [www.cadeler.com](http://www.cadeler.com)

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Reporting of transactions made by persons discharging managerial responsibilities and persons closely associated with them in Cadeler A/S' shares

1	Details of the Reporting Person and their Closely Associated Persons																						
a)	Name	BW Altor Pte. Ltd.																					
2	Reason for the notification																						
a)	Position/status	Closely associated person to Andreas Sohmen-Pao, chairman of the Board of Directors																					
b)	Initial notification /Amendment	Initial notification																					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor																						
a)	Name	Cadeler A/S																					
b)	LEI	9845008439EUED140282																					
4.1	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																						
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772																					
b)	Nature of the transaction	Purchase of shares																					
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 48.77</td><td>677</td></tr><tr><td>NOK 48.78</td><td>118</td></tr><tr><td>NOK 49.00</td><td>1,887</td></tr><tr><td>NOK 49.11</td><td>3,000</td></tr><tr><td>NOK 49.12</td><td>252</td></tr><tr><td>NOK 49.18</td><td>583</td></tr><tr><td>NOK 49.20</td><td>1,463</td></tr><tr><td>NOK 49.24</td><td>1,931</td></tr><tr><td>NOK 49.47</td><td>279</td></tr></table>		Price(s)	Volume(s)	NOK 48.77	677	NOK 48.78	118	NOK 49.00	1,887	NOK 49.11	3,000	NOK 49.12	252	NOK 49.18	583	NOK 49.20	1,463	NOK 49.24	1,931	NOK 49.47	279
Price(s)	Volume(s)																						
NOK 48.77	677																						
NOK 48.78	118																						
NOK 49.00	1,887																						
NOK 49.11	3,000																						
NOK 49.12	252																						
NOK 49.18	583																						
NOK 49.20	1,463																						
NOK 49.24	1,931																						
NOK 49.47	279																						
d)	Aggregated information - Aggregated volume - Price	Average price per share: NOK 49.11 Total number of shares: 10,190 shares Total price: NOK 500,480.68																					
e)	Date of the transaction	26 May 2025																					
f)	Place of the transaction	AQUIS EXCHANGE EUROPE AUCTION ON DEMAND (AOD), AQEA																					

4.2	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																													
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772																												
b)	Nature of the transaction	Purchase of shares																												
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 48.80</td><td>586</td></tr><tr><td>NOK 48.84</td><td>600</td></tr><tr><td>NOK 48.86</td><td>507</td></tr><tr><td>NOK 48.96</td><td>704</td></tr><tr><td>NOK 48.98</td><td>997</td></tr><tr><td>NOK 49.00</td><td>2,346</td></tr><tr><td>NOK 49.04</td><td>702</td></tr><tr><td>NOK 49.10</td><td>519</td></tr><tr><td>NOK 49.16</td><td>77</td></tr><tr><td>NOK 49.20</td><td>770</td></tr><tr><td>NOK 49.22</td><td>446</td></tr><tr><td>NOK 49.26</td><td>142</td></tr></table>	Price(s)	Volume(s)	NOK 48.80	586	NOK 48.84	600	NOK 48.86	507	NOK 48.96	704	NOK 48.98	997	NOK 49.00	2,346	NOK 49.04	702	NOK 49.10	519	NOK 49.16	77	NOK 49.20	770	NOK 49.22	446	NOK 49.26	142		
Price(s)	Volume(s)																													
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NOK 49.16	77																													
NOK 49.20	770																													
NOK 49.22	446																													
NOK 49.26	142																													
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.01 Total number of shares: 8,396 shares Total price: NOK 411,453.06																												
e)	Date of the transaction	26 May 2025																												
f)	Place of the transaction	AQUIS EXCHANGE EUROPE, AQEU																												
4.3	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																													
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772																												
b)	Nature of the transaction	Purchase of shares																												

c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 48.72	1,457
		NOK 48.77	1,101
		NOK 48.79	812
		NOK 48.97	895
		NOK 48.98	642
		NOK 48.99	3,312
		NOK 49.00	4,494
		NOK 49.01	6,403
		NOK 49.02	1,017
		NOK 49.03	2,759
		NOK 49.04	892
		NOK 49.05	4,655
		NOK 49.06	2,688
		NOK 49.07	3,059
		NOK 49.08	908
		NOK 49.09	3,256
		NOK 49.10	15,565
		NOK 49.11	788
		NOK 49.12	2,505
		NOK 49.13	2,587
		NOK 49.14	3,672
		NOK 49.15	825
		NOK 49.16	4,622
		NOK 49.17	15,360
		NOK 49.18	4,414
		NOK 49.19	2,062
		NOK 49.20	4,813
		NOK 49.23	4,726
		NOK 49.24	2,997
		NOK 49.25	43,071
		NOK 49.26	1,939
		NOK 49.27	1,629
		NOK 49.28	162
		NOK 49.44	294
		NOK 49.45	513
		NOK 49.46	1,448
		NOK 49.47	571
		NOK 49.49	1,953
		NOK 49.50	1,404
		NOK 49.54	1,238
		NOK 49.55	1,326

d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.17 Total number of shares: 158,834 shares Total price: NOK 7,809,470.47																																																					
e)	Date of the transaction	26 May 2025																																																					
f)	Place of the transaction	CBOE EUROPE - DXE PERIODIC (NL), BEUP																																																					
4.4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																																																						
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772																																																					
b)	Nature of the transaction	Purchase of shares																																																					
c)	Price(s) and volume(s)	<table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>NOK 48.74</td><td>1,315</td></tr><tr><td>NOK 48.84</td><td>1,213</td></tr><tr><td>NOK 48.86</td><td>1,514</td></tr><tr><td>NOK 48.88</td><td>681</td></tr><tr><td>NOK 48.90</td><td>39</td></tr><tr><td>NOK 48.96</td><td>878</td></tr><tr><td>NOK 48.98</td><td>393</td></tr><tr><td>NOK 49.00</td><td>835</td></tr><tr><td>NOK 49.04</td><td>1,354</td></tr><tr><td>NOK 49.06</td><td>650</td></tr><tr><td>NOK 49.10</td><td>2,148</td></tr><tr><td>NOK 49.16</td><td>1,457</td></tr><tr><td>NOK 49.18</td><td>111</td></tr><tr><td>NOK 49.20</td><td>3,359</td></tr><tr><td>NOK 49.22</td><td>2,510</td></tr><tr><td>NOK 49.24</td><td>496</td></tr><tr><td>NOK 49.26</td><td>3,129</td></tr><tr><td>NOK 49.28</td><td>620</td></tr><tr><td>NOK 49.30</td><td>2,167</td></tr><tr><td>NOK 49.34</td><td>162</td></tr><tr><td>NOK 49.36</td><td>845</td></tr><tr><td>NOK 49.38</td><td>615</td></tr><tr><td>NOK 49.40</td><td>32</td></tr><tr><td>NOK 49.44</td><td>456</td></tr><tr><td>NOK 49.50</td><td>872</td></tr></table>		Price(s)	Volume(s)	NOK 48.74	1,315	NOK 48.84	1,213	NOK 48.86	1,514	NOK 48.88	681	NOK 48.90	39	NOK 48.96	878	NOK 48.98	393	NOK 49.00	835	NOK 49.04	1,354	NOK 49.06	650	NOK 49.10	2,148	NOK 49.16	1,457	NOK 49.18	111	NOK 49.20	3,359	NOK 49.22	2,510	NOK 49.24	496	NOK 49.26	3,129	NOK 49.28	620	NOK 49.30	2,167	NOK 49.34	162	NOK 49.36	845	NOK 49.38	615	NOK 49.40	32	NOK 49.44	456	NOK 49.50	872
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NOK 49.50	872																																																						

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d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.14 Total number of shares: 27,851 shares Total price: NOK 1,368,606.22																													
e)	Date of the transaction	26 May 2025																													
f)	Place of the transaction	CBOE EUROPE - DXE ORDER BOOKS (NL), CEUX																													
4.5	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																														
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772																													
b)	Nature of the transaction	Purchase of shares																													
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 49.08</td><td>101</td></tr><tr><td>NOK 49.10</td><td>5,958</td></tr><tr><td>NOK 49.17</td><td>149</td></tr><tr><td>NOK 49.18</td><td>9,965</td></tr><tr><td>NOK 49.19</td><td>617</td></tr><tr><td>NOK 49.20</td><td>918</td></tr><tr><td>NOK 49.21</td><td>2,451</td></tr><tr><td>NOK 49.23</td><td>124</td></tr><tr><td>NOK 49.33</td><td>828</td></tr><tr><td>NOK 49.38</td><td>3,599</td></tr><tr><td>NOK 49.45</td><td>304</td></tr><tr><td>NOK 49.49</td><td>127</td></tr><tr><td>NOK 49.50</td><td>501</td></tr></table>		Price(s)	Volume(s)	NOK 49.08	101	NOK 49.10	5,958	NOK 49.17	149	NOK 49.18	9,965	NOK 49.19	617	NOK 49.20	918	NOK 49.21	2,451	NOK 49.23	124	NOK 49.33	828	NOK 49.38	3,599	NOK 49.45	304	NOK 49.49	127	NOK 49.50	501
Price(s)	Volume(s)																														
NOK 49.08	101																														
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NOK 49.38	3,599																														
NOK 49.45	304																														
NOK 49.49	127																														
NOK 49.50	501																														
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.21 Total number of shares: 25,642 shares Total price: NOK 1,261,815.36																													
e)	Date of the transaction	26 May 2025																													
f)	Place of the transaction	GOLDMAN SACHS BANK EUROPE SE - SYSTEMATIC INTERNALISER, GSEI																													
4.6	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																														
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772																													

b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 49.16	3,166
		NOK 49.20	3,254
		NOK 49.26	1,405
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.19 Total number of shares: 7,825 shares Total price: NOK 384,947.66	
e)	Date of the transaction	26 May 2025	
f)	Place of the transaction	JANE STREET NETHERLANDS B.V., JNSI	
4.7	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 49.00	507
		NOK 49.04	2,474
		NOK 49.08	3,081
		NOK 49.12	2,470
		NOK 49.18	298
		NOK 49.20	2,465
		NOK 49.30	705
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.12 Total number of shares: 12,000 shares Total price: NOK 589,399.98	
e)	Date of the transaction	26 May 2025	
f)	Place of the transaction	MORGAN STANLEY EUROPE S.E. - SYSTEMATIC INTERNALISER, MESI	



4.8	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 48.80	414
		NOK 49.01	44
		NOK 49.03	2,042
		NOK 49.08	549
		NOK 49.10	6,358
		NOK 49.20	2,010
		NOK 49.30	286
		NOK 49.50	1,000
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.13 Total number of shares: 12,703 shares Total price: NOK 624,093.42	
e)	Date of the transaction	26 May 2025	
f)	Place of the transaction	SIGMA X EUROPE AUCTION BOOK, SGMV	
4.9	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 48.99	114
		NOK 49.00	827
		NOK 49.02	107
		NOK 49.05	2,592
		NOK 49.08	936
		NOK 49.09	227
		NOK 49.10	107
		NOK 49.19	6,346
		NOK 49.23	341
		NOK 49.30	475
		NOK 49.47	239
		NOK 49.50	117

d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.15 Total number of shares: 12,428 shares Total price: NOK 610,806.11																											
e)	Date of the transaction	26 May 2025																											
f)	Place of the transaction	TURQUOISE EUROPE - LIT AUCTIONS, TQEA																											
4.10	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																												
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772																											
b)	Nature of the transaction	Purchase of shares																											
c)	Price(s) and volume(s)	<table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>NOK 48.82</td><td>812</td></tr><tr><td>NOK 48.84</td><td>742</td></tr><tr><td>NOK 48.86</td><td>386</td></tr><tr><td>NOK 48.90</td><td>156</td></tr><tr><td>NOK 48.96</td><td>320</td></tr><tr><td>NOK 49.00</td><td>849</td></tr><tr><td>NOK 49.04</td><td>224</td></tr><tr><td>NOK 49.10</td><td>192</td></tr><tr><td>NOK 49.20</td><td>1,752</td></tr><tr><td>NOK 49.22</td><td>1,110</td></tr><tr><td>NOK 49.26</td><td>1,181</td></tr><tr><td>NOK 49.44</td><td>216</td></tr></table>		Price(s)	Volume(s)	NOK 48.82	812	NOK 48.84	742	NOK 48.86	386	NOK 48.90	156	NOK 48.96	320	NOK 49.00	849	NOK 49.04	224	NOK 49.10	192	NOK 49.20	1,752	NOK 49.22	1,110	NOK 49.26	1,181	NOK 49.44	216
Price(s)	Volume(s)																												
NOK 48.82	812																												
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NOK 49.20	1,752																												
NOK 49.22	1,110																												
NOK 49.26	1,181																												
NOK 49.44	216																												
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.09 Total number of shares: 7,940 shares Total price: NOK 389,737.54																											
e)	Date of the transaction	26 May 2025																											
f)	Place of the transaction	TURQUOISE EUROPE, TQEX																											
4.11	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																												

a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 48.32	40,000
		NOK 48.74	581
		NOK 48.80	400
		NOK 48.82	400
		NOK 48.98	730
		NOK 49.10	1,900
		NOK 49.20	2,660
		NOK 49.26	697
		NOK 49.34	77
		NOK 49.36	339
		NOK 49.42	178
		NOK 49.44	1,210
		NOK 49.46	1,300
		NOK 49.48	471
		NOK 49.50	2,259
		NOK 49.56	400
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 48.56 Total number of shares: 53,602 shares Total price: NOK 2,602,816.52	
e)	Date of the transaction	26 May 2025	
f)	Place of the transaction	Oslo Stock Exchange, XOSL	
4.12	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	

c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 48.78</td><td>8,899</td></tr><tr><td>NOK 49.11</td><td>1,000</td></tr><tr><td>NOK 49.23</td><td>400</td></tr><tr><td>NOK 49.27</td><td>89,456</td></tr></table>		Price(s)	Volume(s)	NOK 48.78	8,899	NOK 49.11	1,000	NOK 49.23	400	NOK 49.27	89,456		
Price(s)	Volume(s)														
NOK 48.78	8,899														
NOK 49.11	1,000														
NOK 49.23	400														
NOK 49.27	89,456														
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.22 Total number of shares: 99,755 shares Total price: NOK 4,910,392.34													
e)	Date of the transaction	26 May 2025													
f)	Place of the transaction	POSIT AUCTION, XPAC													
4.13	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted														
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772													
b)	Nature of the transaction	Purchase of shares													
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 48.74</td><td>5,000</td></tr><tr><td>NOK 49.10</td><td>5,819</td></tr><tr><td>NOK 49.26</td><td>35,765</td></tr><tr><td>NOK 49.44</td><td>11,250</td></tr><tr><td>NOK 49.58</td><td>5,000</td></tr></table>		Price(s)	Volume(s)	NOK 48.74	5,000	NOK 49.10	5,819	NOK 49.26	35,765	NOK 49.44	11,250	NOK 49.58	5,000
Price(s)	Volume(s)														
NOK 48.74	5,000														
NOK 49.10	5,819														
NOK 49.26	35,765														
NOK 49.44	11,250														
NOK 49.58	5,000														
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.10 Total number of shares: 62,834 shares Total price: NOK 3,085,296.80													
e)	Date of the transaction	26 May 2025													
f)	Place of the transaction	XTX MARKETS SAS, XTXE													
4.14	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted														
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772													
b)	Nature of the transaction	Purchase of shares													

c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 49.36</td><td>8</td></tr></table>		Price(s)	Volume(s)	NOK 49.36	8										
Price(s)	Volume(s)																
NOK 49.36	8																
d)	Aggregated information - Aggregated volume - Price	Average price per share: NOK 49.36 Total number of shares: 8 shares Total price: NOK 394.88															
e)	Date of the transaction	27 May 2025															
f)	Place of the transaction	AQUIS EXCHANGE EUROPE AUCTION ON DEMAND (AOD), AQEA															
4.15	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772															
b)	Nature of the transaction	Purchase of shares															
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 48.80</td><td>872</td></tr><tr><td>NOK 48.88</td><td>603</td></tr><tr><td>NOK 48.90</td><td>132</td></tr><tr><td>NOK 48.96</td><td>141</td></tr><tr><td>NOK 49.46</td><td>122</td></tr><tr><td>NOK 49.50</td><td>697</td></tr></table>		Price(s)	Volume(s)	NOK 48.80	872	NOK 48.88	603	NOK 48.90	132	NOK 48.96	141	NOK 49.46	122	NOK 49.50	697
Price(s)	Volume(s)																
NOK 48.80	872																
NOK 48.88	603																
NOK 48.90	132																
NOK 48.96	141																
NOK 49.46	122																
NOK 49.50	697																
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.05 Total number of shares: 2,567 shares Total price: NOK 125,922.02															
e)	Date of the transaction	27 May 2025															
f)	Place of the transaction	AQUIS EXCHANGE EUROPE, AQEU															
4.16	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772															
b)	Nature of the transaction	Purchase of shares															

c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 48.59	18
		NOK 48.76	30
		NOK 48.80	880
		NOK 48.81	87
		NOK 48.83	1,861
		NOK 48.84	1,146
		NOK 48.88	36
		NOK 48.93	19
		NOK 48.98	950
		NOK 49.00	202
		NOK 49.02	72
		NOK 49.30	9
		NOK 49.39	337
		NOK 49.40	3,173
		NOK 49.42	673
		NOK 49.43	572
		NOK 49.44	419
		NOK 49.45	878
		NOK 49.47	1,024
		NOK 49.48	414
		NOK 49.49	672
		NOK 49.50	71
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.21 Total number of shares: 13,543 shares Total price: NOK 666,433.14	
e)	Date of the transaction	27 May 2025	
f)	Place of the transaction	CBOE EUROPE - DXE PERIODIC (NL), BEUP	
4.17	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	

c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 48.78	67
		NOK 48.80	1,712
		NOK 48.88	410
		NOK 48.90	396
		NOK 48.94	782
		NOK 48.96	270
		NOK 49.42	598
		NOK 49.46	5,997
		NOK 49.48	41
		NOK 49.50	3,651
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.31 Total number of shares: 13,924 shares Total price: NOK 686,627.30	
e)	Date of the transaction	27 May 2025	
f)	Place of the transaction	CBOE EUROPE - DXE ORDER BOOKS (NL), CEUX	
4.18	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 48.81	105
		NOK 48.85	416
		NOK 48.88	806
		NOK 48.97	4,334
		NOK 49.31	135
		NOK 49.40	109
		NOK 49.42	2,453
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.10 Total number of shares: 8,358 shares Total price: NOK 410,348.62	
e)	Date of the transaction	27 May 2025	
f)	Place of the transaction	GOLDMAN SACHS BANK EUROPE SE - SYSTEMATIC INTERNALISER, GSEI	

4.19	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		48.92	3,050
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 48.92 Total number of shares: 3,050 shares Total price: NOK 149,206.00	
e)	Date of the transaction	27 May 2025	
f)	Place of the transaction	JANE STREET NETHERLANDS B.V., JNSI	
4.20	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		48.96	250,000
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 48.96 Total number of shares: 250,000 shares Total price: NOK 12,240,000.00	
e)	Date of the transaction	27 May 2025	
f)	Place of the transaction	CBOE EUROPE - LIS SERVICE (NL), LISZ	



4.21	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		48.90	2,479
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 48.90 Total number of shares: 2,479 shares Total price: NOK 121,223.10	
e)	Date of the transaction	27 May 2025	
f)	Place of the transaction	MORGAN STANLEY EUROPE S.E. - SYSTEMATIC INTERNALISER, MESI	
4.22	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 48.79	85
		NOK 48.83	33,284
		NOK 48.97	4,000
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 48.84 Total number of shares: 37,369 shares Total price: NOK 1,825,284.84	
e)	Date of the transaction	27 May 2025	
f)	Place of the transaction	SIGMA X EUROPE AUCTION BOOK, SGMV	

4.23	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																			
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772																		
b)	Nature of the transaction	Purchase of shares																		
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 48.79</td><td>2,481</td></tr><tr><td>NOK 48.85</td><td>423</td></tr><tr><td>NOK 49.48</td><td>150</td></tr></table>	Price(s)	Volume(s)	NOK 48.79	2,481	NOK 48.85	423	NOK 49.48	150										
Price(s)	Volume(s)																			
NOK 48.79	2,481																			
NOK 48.85	423																			
NOK 49.48	150																			
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 48.83 Total number of shares: 3,054 shares Total price: NOK 149,133.54																		
e)	Date of the transaction	27 May 2025																		
f)	Place of the transaction	TURQUOISE EUROPE - LIT AUCTIONS, TQEA																		
4.24	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																			
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772																		
b)	Nature of the transaction	Purchase of shares																		
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 48.88</td><td>473</td></tr><tr><td>NOK 48.90</td><td>130</td></tr><tr><td>NOK 48.94</td><td>39</td></tr><tr><td>NOK 49.00</td><td>8</td></tr><tr><td>NOK 49.42</td><td>7</td></tr><tr><td>NOK 49.46</td><td>103</td></tr><tr><td>NOK 49.50</td><td>1,006</td></tr></table>	Price(s)	Volume(s)	NOK 48.88	473	NOK 48.90	130	NOK 48.94	39	NOK 49.00	8	NOK 49.42	7	NOK 49.46	103	NOK 49.50	1,006		
Price(s)	Volume(s)																			
NOK 48.88	473																			
NOK 48.90	130																			
NOK 48.94	39																			
NOK 49.00	8																			
NOK 49.42	7																			
NOK 49.46	103																			
NOK 49.50	1,006																			
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.27 Total number of shares: 1,766 shares Total price: NOK 87,015.22																		
e)	Date of the transaction	27 May 2025																		
f)	Place of the transaction	TURQUOISE EUROPE, TQEX																		

4.25	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																							
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772																						
b)	Nature of the transaction	Purchase of shares																						
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 48.52</td><td>400</td></tr><tr><td>NOK 48.78</td><td>71</td></tr><tr><td>NOK 48.80</td><td>524</td></tr><tr><td>NOK 48.82</td><td>1,600</td></tr><tr><td>NOK 48.96</td><td>3,768</td></tr><tr><td>NOK 48.98</td><td>207</td></tr><tr><td>NOK 49.00</td><td>482</td></tr><tr><td>NOK 49.50</td><td>2,770</td></tr><tr><td>NOK 49.62</td><td>23,911</td></tr></table>	Price(s)	Volume(s)	NOK 48.52	400	NOK 48.78	71	NOK 48.80	524	NOK 48.82	1,600	NOK 48.96	3,768	NOK 48.98	207	NOK 49.00	482	NOK 49.50	2,770	NOK 49.62	23,911		
Price(s)	Volume(s)																							
NOK 48.52	400																							
NOK 48.78	71																							
NOK 48.80	524																							
NOK 48.82	1,600																							
NOK 48.96	3,768																							
NOK 48.98	207																							
NOK 49.00	482																							
NOK 49.50	2,770																							
NOK 49.62	23,911																							
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.46 Total number of shares: 33,733 shares Total price: NOK 1,668,371.54																						
e)	Date of the transaction	27 May 2025																						
f)	Place of the transaction	Oslo Stock Exchange, XOSL																						
4.26	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																							
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772																						
b)	Nature of the transaction	Purchase of shares																						
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 48.54</td><td>2,000</td></tr><tr><td>NOK 49.00</td><td>28,149</td></tr></table>	Price(s)	Volume(s)	NOK 48.54	2,000	NOK 49.00	28,149																
Price(s)	Volume(s)																							
NOK 48.54	2,000																							
NOK 49.00	28,149																							
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 48.97 Total number of shares: 30,149 shares Total price: NOK 1,476,381.00																						
e)	Date of the transaction	27 May 2025																						
f)	Place of the transaction	XTX MARKETS SAS, XTXE																						

4.27	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 49.94	183
		NOK 50.00	132
d)	Aggregated information - Aggregated volume - Price	Average price per share: NOK 49.97 Total number of shares: 315 shares Total price: NOK 15,739.02	
e)	Date of the transaction	28 May 2025	
f)	Place of the transaction	AQUIS EXCHANGE EUROPE, AQEU	
4.28	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 49.99	18,936
		NOK 50.00	2,602
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.99 Total number of shares: 21,538 shares Total price: NOK 1,076,710.64	
e)	Date of the transaction	28 May 2025	
f)	Place of the transaction	CBOE EUROPE - DXE PERIODIC (NL), BEUP	

4.29	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772		
b)	Nature of the transaction	Purchase of shares		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		NOK 49.94	297	
		NOK 50.00	1,554	
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.99 Total number of shares:1,851 shares Total price: NOK 92,532.18		
e)	Date of the transaction	28 May 2025		
f)	Place of the transaction	CBOE EUROPE - DXE ORDER BOOKS (NL), CEUX		
4.30	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772		
b)	Nature of the transaction	Purchase of shares		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		NOK 50.00	3,487	
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 50.00 Total number of shares: 3,487 shares Total price: NOK 174,350.00		
e)	Date of the transaction	28 May 2025		
f)	Place of the transaction	MORGAN STANLEY EUROPE S.E. - SYSTEMATIC INTERNALISER, MESI		
4.31	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772		
b)	Nature of the transaction	Purchase of shares		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		NOK 50.00	4,866	
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 50.00 Total number of shares: 4,866 shares Total price: NOK 243,300.00		
e)	Date of the transaction	28 May 2025		
f)	Place of the transaction	SIGMA X EUROPE AUCTION BOOK, SGMV		

4.32	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 49.995	234
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.995 Total number of shares: 234 shares Total price: NOK 11,698.83	
e)	Date of the transaction	28 May 2025	
f)	Place of the transaction	TURQUOISE EUROPE - LIT AUCTIONS, TQEA	
4.33	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 49.94	198
		NOK 50.00	290
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.98 Total number of shares: 488 shares Total price: NOK 24,388.12	
e)	Date of the transaction	28 May 2025	
f)	Place of the transaction	TURQUOISE EUROPE, TQEX	

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4.34	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 49.76	2,037
		NOK 50.00	19,587
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.98 Total number of shares: 21,624 shares Total price: NOK 1,080,711.12	
e)	Date of the transaction	28 May 2025	
f)	Place of the transaction	Oslo Stock Exchange, XOSL	
4.35	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 49.995	882
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.995 Total number of shares: 882 shares Total price: NOK 44,095.59	
e)	Date of the transaction	28 May 2025	
f)	Place of the transaction	POSIT AUCTION, XPAC	

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4.36	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument and identification code	Shares  ISIN DK0061412772	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 49.97	1,356
d)	Aggregated information - Aggregated volume Price	Average price per share: NOK 49.97 Total number of shares: 1,356 shares Total price: NOK 67,759.32	
e)	Date of the transaction	28 May 2025	
f)	Place of the transaction	XTX MARKETS SAS, XTXE	

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: May 29, 2025

**CADELERA/S**  
(Registrant)

By: /s/ Mikkel Gleerup  
Name: Mikkel Gleerup  
Title: Chief Executive Officer

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