



MAGNORA ASA

## Magnora ASA: Helios divests four (220 MWp) solar PV projects in landmark transaction in Sweden

1.7.2022 06:24:00 CEST | Magnora ASA | Additional regulated information required to be disclosed under the laws of a member state

1 July 2022: Magnora's portfolio company Helios has entered into its largest transaction to date and will divest four solar PV projects to a leading independent European solar energy power producer (IPP).

At a total combined capacity of approximately 220 MWp, this transaction is by far Helios's largest divestment to date. It comes on top of three other solar PV divestments over the past seven months, including sales to Solgrid (32 MWp), Commerz Real (69 MWp) and OX2 (45 MWp).

The economical value of the contract is significant for Helios and is well in line with its guided revenue model and asset light business model. The transaction is subject to final permits but includes a significant payment at signing.

*"Magnora is extremely pleased with this landmark agreement, which in terms of the numbers involved is significantly bigger than the previous transactions. It also underlines the commercial potential of Helios' development portfolio. In the past seven months, Helios has concluded four transactions that involve 10 large scale PV solar plants at a combined capacity of 370 MWp. All have been divested to reputable energy companies. With the soaring price outlook for green electricity, it is expected that the market will drive even more transactions in the time to come," says Erik Sneve, CEO of Magnora.*

The four projects that are being sold to the leading European IPP are based in the south of Sweden, of which three are located in SE3 and one in SE4. They have a total combined capacity of approximately 220 MWp.

Following their scheduled completion in 2023, 2024 and 2025, the four solar parks will lead to avoidance of approximately 132,000 tonnes of carbon dioxide emissions every year. The parks' generated electricity will meet the annual electricity need of about 44,000 Swedish households.

In addition to delivering the projects fully permitted and with grid connections, Helios will also provide project management services during construction, plus technical and commercial management services during the operation of the plants.

*"The transactions are in line with Magnora's asset light business model. Solar PV will be a key component in the European energy supply mix in the years to come as the levelized cost of energy for solar PV has become very competitive in recent years after significant drop in capex over the last decade," says Torstein Sanness, Executive Chairman of Magnora.*

**Helios Nordic Energy AB** is one of the leading PV developers in Sweden, and the Nordics, with a project pipeline exceeding 1,7 GW. Helios has in the past seven months concluded four transactions with reputable investors. In total, 10 large scale PV solar plants (including the latest transaction with the leading European IPP) will be delivered within the next years with a combined expected capacity of approx. 370 MWp. Helios has already commenced construction works of the first solar park being delivered to Commerz Real located in the municipality of Västerås.

### Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

### Contacts

- Erik Sneve, CEO, email: es at magnoraasa.com
- Torstein Sanness, Executive chairman, email: sanness at sf-nett.no

### About Magnora ASA

Magnora ASA (OSE: MGN) has a legacy royalty business that is re-invested in renewable energy development projects and companies. Magnora's portfolio of renewable companies consists of Evolar AB, Helios Nordic Energy AB, Kustvind AB, Magnora Offshore Wind AS, Magnora South Africa, and AGV. The company is listed on the main list on Oslo Stock Exchange under the ticker MGN.

### Attachments

- [Download announcement as PDF.pdf](#)