



MAGNORA ASA

## Magnora ASA - First dividend payment from Helios

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August 1, 2022: Magnora ASA ("Magnora") is pleased to announce its first dividend from its solar PV company Helios Nordic Energy AB.

Magnora ASA made a strategic entry into the solar PV business on 2nd February 2021 through investing in Helios Nordic Energy AB.

Today Magnora owns 40% of Helios Nordic Energy AB and is the company's largest investor.

The initial dividend from Helios will provide Magnora with a direct return of 28.4% on our investment in the company.

Magnora believes Helios has significant dividend potential, in hundreds of millions of SEK, over the next years based solely on existing sales subject to final permitting. In addition, new sales potential from Helios' development pipeline provides further growth.

Helios will return all excess cash, beyond for what is needed for its growth strategy, to its shareholders going forward.

Helios has sold 10 projects (approximately 375 MW) to a diverse group of reputable buyers over the last 9 months from its growing development portfolio.

Helios business model is to develop projects with landowners packaged with grid connection agreements, construction management services as well as various aftermarket services.

"Magnora is very pleased to have joined forces with the Helios team which is leading the way in the Nordics with its highly competent team of experts with decades of experience from the energy sector providing Europe with more secure new green energy", says Erik Sneve, Magnora's CEO.

Andreas Tunbjer, Helios CEO says "Helios is very pleased by Magnora's contribution, competence and support through its development journey from early stage into making Helios a leading industrial European developer of solar PV projects, at a time when the continent and the Nordics are in critical need of clean new energy."

Helios has a goal of growing its portfolio to above 2.5 GW by year-end 2022.

### Disclosure regulation

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

### Contacts

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### About Magnora ASA

Magnora ASA (OSE: MGN) invests 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

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