



MAGNORA ASA

## Magnora ASA Q2 and half-year 2024: Large new transactions and payout from past deals

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15 July 2024: Magnora, a Norwegian renewable energy development company, releases its financial report for the second quarter and half-year 2024.

Highlights from the quarter and subsequent events:

- Magnora's legacy business ("Hermana Holding ASA") started trading on the main list of Oslo Stock Exchange with 70 percent of the shares assigned to Magnora shareholders - a dividend made possible by the profitable renewables business.
- On 29 May 2024, the owners of Helios Nordic Energy AB ("Helios") agreed to sell all shares to the leading French infrastructure company Vinci.
- On 11 July, Vinci Concessions received all shares in Helios, and the sellers received NOK 868 million upfront. The transaction includes a very significant five-year earnout component. As of 15 July 2024, accounts are being settled with Magnora's share estimated to be NOK 335 million not counting earnouts
- Magnora received NOK 60.9 million in a milestone payment following the sale of Evolar AB in 2023 to market leader First Solar (US)
- Globeleq became the preferred supplier for the largest stand-alone BESS project in Africa. The 153 MW / 612 MWh Red Sands was acquired from Magnora and progress triggered a milestone payment
- Magnora's portfolio of renewable projects reached 9.4 GW despite revisions to make sure assets have grid access
- Accelerating growth in South Africa where sales exceeded 350 MW in 11 months including a deal in June with independent power producer Red Rocket
- In April, Magnora canceled 1,070,854 treasury shares, adding value to the 65,751,825 remaining shares held by investors
- Cash and cash equivalents of NOK 311 million and zero debt, that is before receiving proceeds from the sale of Helios.
- Important milestone approaching this summer: Magnora to exceed NOK 1 billion in capital returned to shareholders, see also below.

On 4 July, the board resolved to pay an extraordinary dividend of NOK 4 per share on top of the regular dividend of NOK 0.187 per share. The resolution is set to take effect when payouts from the Helios sale have been received. Hence, details on ex-date, payment date, and other key dates will be communicated in a separate stock exchange notice later this week.

The second quarter report and presentation are attached to this announcement. The report can also be found on:

<https://magnoraasa.com/investors>

The company will host a webcast presentation at 10:00 CET this morning, cf.

[https://channel.royalcast.com/landingpage/hegnarmedia/20240712\\_5/](https://channel.royalcast.com/landingpage/hegnarmedia/20240712_5/)

### 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) Magnora's portfolio of renewable companies consists of Kustvind AB, Magnora Offshore Wind AS, Magnora Solar PV UK, Hafslund Magnora Sol AS, Magnora South Africa, and AGV. Magnora also has a share in the future success of Helios Nordic Energy (Vinci Concessions), Evolar (First Solar), and Hermana Holding (design royalties). The company is listed on the main list on Oslo Stock Exchange under the ticker MGN.

### Attachments

- [Download announcement as PDF.pdf](#)
- [Magnora ASA - Q2 2024 presentation\\_final.pdf](#)
- [Magnora ASA Q2 and Half-Year 2024 Report.pdf](#)