



MAGNORA ASA

## Magnora ASA: Helios Nordic Energy AB reaches landmark PV portfolio of 2 GW

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Magnora's portfolio company Helios Nordic Energy AB ("Helios") has reached a substantial milestone of portfolio projects to a total of 2000 MW.

In February 2021, Magnora ASA invested in Helios and owns 40% of the shares in Helios and is the company's largest investor. The 10th of August last year Magnora issued a press release whereby Helios had reached a development portfolio equivalent to 1 GW, which was 6 months earlier than projected when Magnora made its investment. In the same press release Andreas Tunbjer, CEO of Helios stated that: "The company's next target is to increase the development portfolio to 2 GW by the end of 2022 in well suited locations." Magnora is pleased to announce that this target is now reached. Again ahead of schedule.

Helios has in addition to growing its development portfolio, sold 10 projects in rapid succession (approximately 375 MW) to a diverse group of reputable buyers over the last 11 months.

"Magnora is extremely pleased with this landmark. When we see Helios ability to source projects and capitalize, we remain confident that our dividend opportunities are strengthened. We are also extremely pleased that Helios is a minority shareholder in Magnoras latest venture, the Norwegian solar company that is being set up together with Hafslund", says Erik Sneve, CEO of Magnora.

**Helios Nordic Energy AB** is one of the leading PV developers in Sweden, and the Nordics, with a project pipeline exceeding 2 GW. Helios has in the past eleven 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.

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### 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, Magnora UK Solar PV, Hafslund Magnora Solar cooperation Norway (name not decided) and AGV. The company is listed on the main list on Oslo Stock Exchange under the ticker MGN.

### Attachments

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