



MAGNORA ASA

Magnora Italy preparing for first MACSE auctions in 2025

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On 25 February, Magnora's Italian operations secured land with grid indications in areas well positioned for this year's BESS auctions. The ability to partner with energy companies or infrastructure funds ahead of auctions could provide early cash flow for Magnora Italy.

TERNE, the Italian grid operator, has taken radical steps to stabilize the Italian grid against a backdrop where gas is losing out and South Italian solar PV is rapidly becoming a mainstay. With sunshine being in uneven supply, Italy is a case in point for how battery energy storage systems (BESS) can be a useful component. The business case for BESS is particularly strong in isolated regions like Sardinia and Sicily, or the sun-rich parts of Southern Italy where an abundance of solar PV can create instabilities.

Magnora Italy operates partly through framework agreements with specialists who rely on local knowledge to identify locations with available grid capacity and a high potential for successful development. Our co-development partner in the Southern Province of Puglia, has identified and de-risked a 250MW portfolio with a very real potential of succeeding in the first MACSE auctions scheduled that are expected in the second half of 2025. The auctions have attracted substantial interest, and a lack of suitable locations should secure reasonable developer margins.

"I am very pleased to find that partnerships and respectful cooperation can deliver results rapidly in one of Europe's most promising BESS markets. The case illustrates the opportunities that arise from agile developers in a rapidly changing renewables market where battery systems are becoming a regular feature of the system," says CEO Erik Sneve.

Contacts

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About Magnora ASA

Magnora ASA (OSE: MGN) is a renewable-energy group developing wind, solar and battery storage projects. Magnora has operations in Europe and Africa through the portfolio companies Hafslund Magnora Sol AS, Magnora Offshore Wind AS, Emernor GmbH, Magnora Italy Srl, Magnora Solar PV UK, Magnora South Africa, and AGV. Magnora also has earn-out revenues related to the former portfolio companies Helios Nordic Energy and Evolar, and a financial ownership in Hermana Holding. Magnora is listed on the main list of the Oslo Stock Exchange under the ticker MGN.

Attachments

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