



**MAGNORA ASA**

## **Magnora ASA launches Swedish data center business**

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After tracking the data center market for a while, Magnora is pleased to announce the entry into data center development in Sweden through the Swedish subsidiary Magnora DC. Magnora DC has ongoing dialogues with landowners, municipalities and grid companies for establishment of powered and permitted land for data center operators in the range 5 to 100 MW plus.

Much like Magnora's other portfolio companies, Magnora DC provides its customers with projects that can rapidly be turned into operating assets. This includes - like in Magnora's other businesses - developing asset-light projects securing industrial land, environmental concessions, building permits, use of surplus heat, power grid, fibre access and customers, until ready-to-build status.

- We are now launching data center development in Sweden for several reasons, says Erik Sneve, CEO of Magnora ASA. We have experience and project skills directly applicable to data centers which are very similar to onshore wind, battery storage and solar PV projects, we have built two very successful renewable-energy companies in Sweden the recent years, we know the grid-access process well, and the country has cool climate, competitive clean energy prices, a high technological level and a not overly crowded data center industry.

We are also pleased to be working with a local team and partners with a very strong track record and whom we know well.

Magnora holds two thirds of the shares in Magnora DC and local partners one third.

### **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, Magnora Germany, 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. Magnora is listed on the main list of the Oslo Stock Exchange under the ticker MGN.

### **Attachments**

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