



**MAGNORA ASA**

## **Magnora and Blix investment prepares Storespeed for growth**

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On October 6th, Magnora and Blix Solutions announced the acquisition of an 80% stake in Norwegian data center operator Storespeed AS. The transaction has now closed with the approval of key stakeholders.

Erling Magnus Solheim was appointed managing director with a mandate to plan for asset-light expansion of capacity, broaden the offering to include full redundancy (multi-location in collaboration with Blix Solutions in Oslo), and market the improved facilities to new customers.

In parallel, Storespeed has applied for additional grid capacity to make full use of the Halden facility, where a 5 MW data center is feasible (1.5 hrs from Oslo).

Recent figures from CBRE on the European data center market show the Nordics growing rapidly, partly due to low electricity prices and a climate ideal for cooling, but mainly because the Nordic grid can still handle offtake. A significant 57% of all AI signings volumes in Europe (year-to-date) have been for capacity in the Nordics region, according to CBRE.

“Magnora’s development capabilities, combined with the strong track record of Storespeed and Blix Solutions, offer an excellent platform for growth,” says Magnora CEO Erik Sneve.

“Storespeed’s data center in Halden has an impressively long track record. It may attract customers looking for multiple solutions – colocation, AI, sovereign cloud - and we look forward to expanding capacity here, as well as using this site to prepare for larger projects,” says Storespeed CEO Erling Magnus Solheim.

### **Contacts**

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### **About Magnora ASA**

Magnora ASA (OSE: MGN) is a renewable-energy group developing wind, solar, battery and data center projects. Magnora has operations in Europe and Africa through the portfolio companies Magnora DC AB, 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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