



MAGNORA ASA

Magnora reaches 10 GW project portfolio target adding high value assets

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As of 8 January, Magnora's portfolio of development projects reached 10 GW following the formal consent of a Finnish municipality to go forward with a near-term data center project.

Not counting the above, Magnora's net share of projects in a diversified portfolio was 9.9 MW as of 31 December. Details are to be shared in Magnora's Annual and Q4 presentation on 25 February.

In the recent quarter, the majority of Magnora's portfolio growth stems from market segments with high demand and highly attractive developer margins. The combined potential of Magnora's BESS projects in Germany and Italy passed 1.5 GW. Another noteworthy development is the addition of data center projects in the Nordics.

Elsewhere, Magnora continued to strengthen and diversify its portfolio, e.g. broadening the scope of BESS projects in Italy towards the northern part of the country and adding more wind projects to the South African portfolio.

"We are very pleased with the overall portfolio growth", says Erik Sneve, CEO of Magnora. "We would also emphasise the way we have managed to shift efforts towards the fastest moving segments of the data center and renewables markets."

Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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About Magnora ASA

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