



MAGNORA ASA

Magnora has secured attractive land for a new 100 MW data center development project

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The project, initiated together with regional partners, is suited for customers with high requirements for redundancy and capacity.

The site is situated in the northwestern part of Norway, where three 420 kV power lines that form the backbone of the central grid will converge to form a strongpoint. The site is adjacent to the relevant substation and benefits from a welcoming business environment: a supportive local government with a keen interest in securing new business and an established approach to rezoning. The location also offers synergies with other Magnora initiatives in the region.

Magnora works in concert with Finansgruppen Eiendom and Anders H. Schau whose track record, collaborative approach and local knowledge have been essential in securing backing for the project. Magnora will hold 60 per cent of the shares with an option to increase further as the project matures.

"The project is a great addition to our portfolio, and it also proves the strengths of a collaborative business model," says Erik Sneve, CEO of Magnora. "A succession of municipalities and property developers have approached Magnora with high quality opportunities. Our ability to operate data centers, engage with customers, and guide the development of energy related assets has proven to be highly attractive."

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

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