



MAGNORA ASA

## Magnora ASA: Changes in the Board of Directors proposed, supporting the data center growth

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Magnora ASA today published the Nomination Committee's proposal for the Annual General Meeting on 12 May 2026. It includes an increase from three to five persons, and new members with a strong track record in technology and data center development, operations and sales.

Magnora ASA has since its transformation into a project developer in 2019 delivered above 20 per cent annual return on equity and a corresponding strong shareholder return. Following the group's entry into data center projects and operations in 2025, this segment experiences a high growth rate and very high partner and customer interest. The Board is now proposed expanded to further support the group's international development and data center growth.

Three resources with strong technological and commercial track record are proposed elected as new Board members:

- *Jean-François Berche*  
CTO at GreenScale, leading the strategy and delivery of scalable, energy-efficient data centre infrastructure. He has previously been senior advisor at DTCP, senior director M&A strategy at Microsoft (including OpenAI), and one of the first employees and a senior leader in Amazon Web Services (AWS). During his 10 years at AWS, Mr. Berche led – among other – global infrastructure planning and delivery across hyperscale cloud, edge, and public sector platforms.
- *Lars Schedin*  
CEO of Granode Materials. Previously he was CEO and co-founder of EcoDataCenter, a leader in sustainable infrastructure and AI-optimised data processing. He has also held leadership, operational and financial roles in H.I.G. Capital, Empower Group, Zodiak, Electrolux, If P&C, and more. Mr. Schedin has extensive Board and advisor experience including currently chairman of the Board of the investment company Malfors Promotor.
- *Hilde Hukkelberg*  
Managing Director at Innovation Norway in London, leading Norway's trade promotion and growth initiatives across the UK and Ireland, including industrial AI initiatives and large-scale infrastructure projects. She has also built a global scale-up platform – the Tech Executive Accelerator. Previously she was based in San Francisco, working with Norwegian companies' US entry and venture capital funding. Ms. Hukkelberg has experience from several Boards including Skagen Fondene.

The chairman of the Board has informed the Nomination Committee of his decision to step down from the Board following a long and distinguished period of service. The committee fully respects and supports this decision, which reflects a natural transition at this stage of his career. The chairman has expressed a desire to continue contributing to the company in an advisory capacity, allowing the Board and management to benefit from his extensive experience and deep knowledge of the business. On behalf of the company, the Nomination Committee would like to express its sincere gratitude for his significant contributions, leadership, and commitment over many years.

As new chairman of the Board the committee has proposed John Hamilton, currently Board member (since 2018). He is CEO of Panoro Energy ASA and previously CEO of President Energy PLC, Managing Director of Levine Capital Management, and CFO of Imperial Energy PLC, plus spent 15 years with ABN AMRO Bank.

Current Board member Hilde Ådland is proposed re-elected. She is Vice President of Facilities Excellence at Vår Energi ASA and has leadership experience from Kværner, Statoil, GDF SUEZ (now Engie), and Neptune Energy as well as broad Board experience.

The Nomination Committee considers that the proposal represents both continuity and a broader competence, network and outreach which will – if approved by the General Meeting – contribute to sound strategic and operational decisions, further growth and continued high shareholder return.

### Disclosure regulation

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

### Contacts

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### **About Magnora ASA**

Magnora ASA (OSE: MGN) is a developer of data center, wind, solar, and battery projects, as well as a data center operator. 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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