



MAGNORA ASA

Magnora adds two data center projects to its portfolio in Norway with total capacity of 145 MW

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Magnora has secured two new data center (DC) projects in the western part of Norway, bringing Magnora's DC portfolio to gross 555 MW and net 430 MW. The projects fit Magnora's priorities with AI as a core market driver. Both projects are wholly owned (100%).

The first project plans for 95 MW in the southwestern part of Norway, adjacent to one of the country's strongest grid connection points on land zoned for business purposes. The area has stable hydropower generation and several interconnected high-voltage backbone transmission lines. The local community has long benefited from an established power-intensive industry.

The second project plans for 50 MW in the northwestern part of Norway and benefits from an established regional data center ecosystem and excess local renewable energy. The location is a former quarry, zoned for business purposes, close to recently reinforced grid infrastructure and with easy access to cold water for cooling. The conditions combine to offer excellent unit economics.

"It is a great pleasure to announce these two projects in the Nordic region with welcoming and supportive local governments," says Erik Sneve, CEO of Magnora. "With all the fundamentals in place, we are looking forward to developing these projects together with local government, other stakeholders, and our growing customer base."

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 is listed on the main list of the Oslo Stock Exchange under the ticker MGN.

Attachments

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