



MAGNORA ASA

## **Magnora ASA: Helios Nordic Energy AB hands over a RtB project with up to 92 MW capacity to Nordic Solar AS**

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Magnora ASA (Magnora) is proud to announce its portfolio company Helios Nordic Energy AB ("Helios") is handing over another solar PV project with an additional capacity of up to 92 MW. This is the third transfer of ready-to-build projects in 2023.

The message below also elaborates on the 21 MW project that was communicated on 16 March 2022. The two projects sold to Nordic Solar have a combined electricity production capacity of 113 GWh.

Helios Nordic Energy AB, a developer of large-scale PV solar parks entered into an agreement, in June 2022, with Danish solar energy company, Nordic Solar, to sell four projects from Helios' project pipeline. Two of the four projects have reached RtB, after obtaining all necessary permits and grid connection agreements, and have been handed over to Nordic Solar.

The first project is close to Hultsfred airport in southern Sweden and will have the potential to accommodate for up to 92 MWp capacity, making it one of the largest official PV solar projects in Sweden entering construction phase.

The other project is in the estate of Medinge, north of Örebro and will have the potential to accommodate for an installed capacity of up to 21 MWp. The project has been developed rapidly and has taken less than a year to obtain all necessary permits and grid connection agreement with the local grid operator Linde Energi.

"We are very proud to announce these landmark projects that our team has worked so hard to progress during the past two years. We want to highlight the very good cooperative approach by all stakeholders, including the County Administrative Board of Kalmar and Örebro, the municipalities of Hultsfred and Örebro, grid operator E.ON and Linde Energi, our land owners and not the least our investor and new owner in this project, Nordic Solar" – says Andreas Tunbjer, CEO of Helios Nordic Energy,

and continues.

"The Hultsfred and Medinge project handovers confirm our team's ability to deliver on what we are set out to do- becoming one of the leading renewable energy developers in the Nordics. In total we have brought approximately 150 MWp to RtB in a short period of time. This keeps us highly motivated to continue our efforts in making PV solar one of the leading electricity production sources the coming years in the Nordics".

The projects will now enter a more detailed planning stage and a tendering process will commence for the construction works. Final design and capacity will be established in the coming months. Helios remain active in the projects by delivering construction management services followed by asset management services after the solar parks have commenced operation, which is estimated before the end of 2025. The projects will then produce around 113 GWh electricity per year to the great benefit of the climate and Swedish electricity consumers. The solar parks are built and financed completely on market terms with no state subsidies.

Both projects will also play an important role as booster for the local natural environment, where several measures are planned to increase biodiversity and for the support of the local wildlife.

Helios has been successfully collaborating with Nordic Solar on the design and development phases of the two solar parks. The Danish solar energy company, which develops, builds, and operates solar parks in 12 European countries, is looking forward to supplying the southern region of Sweden with solar energy:

"We are very happy to enter Sweden and prepared to get started on building two out of the four solar parks we have planned in the southern region. The demand for sustainable solar energy has never been higher, and we are very pleased to participate in increasing production capacity for this area. Our collaboration with Helios has proven to be very effectful and we're very happy to be able to move this quick in preparing and establishing the solar parks in Hultsfred and Medinge," says Nikolaj Holtet Hoff, CEO of Nordic Solar.

**About Helios Nordic Energy AB**

Helios Nordic Energy AB is one of the leading PV solar developers in Sweden, and the Nordics, with a project pipeline exceeding 4,3 GW. Helios has in the past year concluded five transactions with reputable investors. In total fifteen large scale PV solar plants will be delivered within the next years with a combined expected capacity of approx. 620 MWp with an estimated investment value of approx. 4 billion SEK. To this date, four projects have been handed over to investors, after reaching RtB, with a combined capacity of 150 MWp. Helios has already commenced construction works of their first solar park, located in the municipality of Västerås and funded by Commerz Real.

[www.heliosnordic.com](http://www.heliosnordic.com)

### **About Nordic Solar A/S**

Nordic Solar is a Danish solar energy company which develops, builds, and operates solar parks on an industrial scale across Europe. Since its establishment in 2010, the need and the market for green energy have increased sharply, and Nordic Solar intends to play a key role in the green transition. The company is owned by approx. 700 shareholders and employs more than 80 employees. Today, Nordic Solar operates solar parks with a total capacity of 359 MWp across Europe and has a portfolio of planned development projects of more than 1,8 GW.

[www.nordicsolar.eu](http://www.nordicsolar.eu)

### **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) has a legacy royalty business that is re-invested in renewable energy development projects and companies. Magnora's portfolio of renewable companies consists of Evolar AB, Helios Nordic Energy AB, Kustvind AB, Magnora Offshore Wind AS, Magnora Solar PV UK, Hafslund Magnora Sol AS, Magnora South Africa, and AGV. The company is listed on the main list on Oslo Stock Exchange under the ticker MGN.

### **Attachments**

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