



MAGNORA ASA

Magnora ASA: Helios Nordic Energy AB signs new deals with Nordic Solar (83MWp)

26.4.2023 12:12:34 CEST | Magnora ASA | Additional regulated information required to be disclosed under the laws of a member state

26.04.2023 Magnora ASA (Magnora) is proud to announce that its portfolio company Helios Nordic Energy AB ("Helios") is continuing its good cooperation with Nordic Solar, a Danish solar energy company which develops, builds and operates solar parks in 12 European countries.

On 26 April, Helios signed an agreement with Nordic Solar to deliver two more solar parks. The new sales include a 43 MWp park in Örebro and a 40 MWp park in Gotland. The two parks will have an output that corresponds to the annual consumption of some 11,500 households and are expected to be operational in 2027 and 2028. With these additions, Nordic Energy has established six projects in Sweden with an expected capacity of 267 MWp, all sourced from Helios.

"We notice how Helios has managed to build good relationships with leading independent power producers (IPPs) and operators," says Erik Sneve, CEO of Magnora ASA. "Helios is not only accelerating its origination capacity, but also selling and handing over more and more de-risked projects to partners. The competence and reliability of Helios is inspiring."

In February 2021, Magnora ASA invested in Helios. Magnora owns 40% of the shares and is the company's largest investor. Helios is also a minority shareholder in the Norwegian solar PV developer Hafslund Magnora Sol AS.

About Helios Nordic Energy AB

Helios Nordic Energy AB is one of Sweden's and the Nordic countries' leading developers of solar energy with a project pipeline exceeding 5,5 GW. In the past year, Helios has with this deal completed six transactions with recognised investors. A total of 17 large solar projects will be delivered within the next few years with an expected total capacity of approx. 700 MW and an estimated investment value of approx. SEK 4 billion. To date, four projects, with a total capacity of 150 MW, have been handed over to investors after reaching the RTB phase (Ready To Build). www.heliosnordic.com

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

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