



MAGNORA ASA

Magnora ASA: Proof of market for small scale PV in Sweden with a Helios subsidiary signing agreement for 30MWp with French IPP Smart Energies

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Magnora ASA (Magnora) is the largest shareholder in Helios Nordic Energy AB. This winter, Helios established Sunbeam by Helios AB. The aim of Sunbeam is to capture smaller projects to complement Helios's core business which is to develop large-scale solar PV projects. On 16 May, Sunbeam signed a framework agreement for the delivery of 30MW of small-scale solar PV to Smart Energies, a French IPP dedicated to distributed solar assets in Europe.

The solar PV projects, with typical project sizes ranging from 1 MW to 3 MW dc, will be strategically located in electricity price areas SE3 and SE4 in Southern Sweden. Sunbeam will assume responsibility for the development of these projects until they reach the Ready to Build (RtB) milestone. Subsequently, Smart Energies will provide the necessary financing for the construction and long-term operation of the projects. The full capacity of 30MW at RtB will be delivered within a period of 36 months from signing of the agreement.

"By leveraging our expertise in solar PV development, we aim to accelerate the adoption of clean energy sources and contribute to Sweden's ambitious renewable energy targets. Small-scale PV is also providing important income opportunities to landowners and positive economic impacts to surrounding areas while limiting the land use impact of projects." Says Peter Nygren, CEO of Sunbeam.

Vianney de l'Estang, CEO of Smart Energies declares: "We are delighted to partner with Sunbeam to contribute to the solarisation of the Swedish energy mix. We are more than ever convinced that the development acceleration of renewable energies depends on the deployment of small-scale solar projects with a short development cycle and a low land use impact."

Helios holds two-thirds of the shares in Sunbeam. The remaining shares are held by CEO Peter Nygren, a serial entrepreneur in renewable energy.

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 5,9 GW. Helios has previously 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 RtB (Ready To Build). www.heliosnordic.com

ABOUT SMART ENERGIES

Smart Energies is a group specializing in the development, financing, construction and operation of land-saving solar photovoltaic projects (rooftops, parking lots, small ground projects). As of 05/01/2023, Smart Energies owns and operates more than 430 solar sites in Europe (France, Italy and Greece) for a total installed capacity of 130 MWp. With 65 employees and a 2022 turnover of 32,2 MEUR, the group is one of the leaders on its markets in France, Italy and Greece. www.smart-energies.eu

CONTACTS

Alexandre Pajot, International Director, email : alexandre.pajot@smart-energies.eu

Maziar Salehi, Business Development Manager, email: maziar.salehi@smart-energies.eu

Contacts

- Erik Sneve, CEO, email: es at magnoraasa.com
- Torstein Sanness, Executive chairman, email: sanness at sf-nett.no

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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