



MAGNORA ASA

## Update on the listing of Magnora's legacy business

13.2.2024 07:00:00 CET | Magnora ASA | Non-regulatory press releases

The listing of Magnora's legacy business is proceeding according to plan.

As stated in the 18 January stock exchange notice, Magnora's board of directors resolved to assign the legacy business to a separate legal entity with an expanded business and growth scope. Magnora also communicated an intention to spin off legacy business to shareholders and establish a new listed company on the Oslo Stock Exchange.

The plan requires shareholder approval in two steps. First, at an extraordinary general meeting of shareholders called for 19 February which has been asked to approve a demerger and a merger. This initial transaction will not result in any direct changes for the shareholders of Magnora, but establishes a separate legal entity with the legacy contracts and other relevant deferred assets.

Secondly, at Magnora's annual general meeting of shareholders on 23 April, shareholders will be invited to approve a second demerger of the legacy business which will result in Magnora shareholders receiving shares with an assigned proportion of Magnora's paid-in capital.

The listing is planned for June 2024 and inter alia requires approval from the Oslo Stock Exchange. A listing prospectus describing the listed company and its business, management and governance will be subject to approval by the Norwegian Financial Supervisory Authority, and is expected to be published shortly before the first day of trading.

### 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 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](#)