



MAGNORA ASA

Magnora to receive upfront payment equal to 15.7 times the capital invested in Helios Nordic Energy AB

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In February and August 2021, Magnora provided a total of NOK 22.9 million to Helios Nordic Energy AB (Helios) in return for 40 percent of the shares. Based on preliminary calculations, and exchange rates as of 29 May, Magnora's undiscounted return on invested capital from 2021 to May 2024 is 15.7 times on the upfront payment, that is before earnout.

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Magnora received a first dividend from Helios in Q3 2022, and a second dividend in Q2 2023. Total dividends received equals NOK 30.2 million.

On 29 May 2024, the owners of Helios agreed to sell all shares to the leading French infrastructure company Vinci in return for an upfront payment of EUR 73 million / NOK 850 million upon completion and a substantial earnout that could be worth up to NOK 3 billion if the entire portfolio subject to earnout is realized.

For additional details, see Magnora's stock exchange notice dated 29 May 2024, 18:00 hrs.

Contacts

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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 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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