



MAGNORA ASA

Magnora Offshore Wind, a Norwegian offshore wind developer, today announces intent to participate in the upcoming ScotWind leasing round

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19 July 2021 – Magnora ASA (Magnora) has submitted applications to ScotWind through its subsidiary Magnora Offshore Wind AS for two zones in Scotland.

Reference is made to the stock exchange announcement dated 29 January and 18 March 2021, regarding entering into an agreement with TechnipFMC.

Today, Magnora Offshore Wind, a partnership between Magnora and TechnipFMC, is pleased to announce the submission of two applications for the first round of seabed leasing through the Scottish government's ScotWind Leasing program.

The renewable energy resource in and around Scotland is among the best in the world. Scotland, home to the upcoming ScotWind Leasing Areas, could contribute an additional 10 GW of clean and green energy to Scotland's drive towards CO₂ neutrality by 2045. Investment in ScotWind leases could be close to £10 billion, with supply chain and community benefits that, properly managed, could be transformational for some of Scotland's most fragile communities. Magnora Offshore Wind has worked closely with the local supply chain to ensure that concepts can be realised with local sustainable solutions, which will benefit the local economies for the next decades.

Magnora is a leader within the renewables sector as an owner in offshore wind, onshore wind, and solar PV development projects, and is a key enabler in solar energy technologies. When combined with TechnipFMC's unique technologies, experience delivering integrated projects and novel Deep Purple™ initiative to integrate wind and wave energy with offshore green hydrogen storage, this partnership will enable Magnora Offshore Wind to realize significant opportunities in the growing offshore floating wind market. In addition, Magnora Offshore Wind intends to participate in the first offshore wind application round in Norway.

Torstein Sanness, executive chairman of Magnora, says: "In Magnora, you find some of the world's leading experts within wind development. Coupled with TechnipFMC's project management expertise and extensive service and technology portfolio, we believe we can provide a market-leading floating offshore wind offering."

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About Magnora ASA

Magnora ASA (OSE: MGN) is a profitable renewable energy development company looking for green investment opportunities. Magnora's portfolio of renewable companies consists of Evolar AB, Helios Nordic Energy AB, Kustvind AB, Magnora Offshore Wind AS, Vindr Group AS, and a South African SPV. The company is listed on the main list on Oslo Stock Exchange under the ticker MGN.

Attachments

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