



MAGNORA ASA

## **Magnora ASA: Helios Nordic Energy AB doubles the PV portfolio to 1 GW**

10.8.2021 12:15:02 CEST | Magnora ASA | Non-regulatory press releases

10 August 2021 – Swedish solar PV company Helios Nordic Energy AB (Helios) has added another 10 projects in the southern part of Sweden – equivalent to potentially 500 MW – to its portfolio, which now totals 1 GW.

In February 2021, Magnora ASA invested in the company to speed up development of projects and owns 25% of the shares in Helios. As of today, Helios has reached a development portfolio equivalent to 1 GW, which is 6 months earlier than projected when Magnora made its investment.

“Our progress demonstrates that Helios has an effective business development team and methodology and is an attractive partner to landowners. The company’s next target is to increase the development portfolio to 2 GW by the end of 2022 in well suited locations,” says CEO of Helios Andreas Tunbjer.

Helios is now also preparing to invite appropriate investors for parts of its portfolio in the southern part of Sweden where several projects will soon reach ready-to-build status.

“The Nordic utility scale solar PV is attracting a growing interest from buyers throughout Europe, supported by technology development and further cost reductions in the solar value chain. Helios has positioned itself very well in this context to become one of the leading players in the region,” says Magnora EVP Operations Peter Nygren.

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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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