



MAGNORA ASA

Magnora is pleased to announce the commercial break-through ahead of time for Evolar AB

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23 August 2021 – Magnora is pleased to announce the commercial break-through ahead of time for Evolar AB, one of its key high-tech portfolio companies.

Evolar AB, based in Uppsala, Sweden, has established a key agreement with a leading global player within the solar cell industrial eco-system.

Earlier this month (in August 2021) Magnora announced in its Q2 2021 webcast, that it anticipated that Evolar would reach its first development agreement within 3-9 months, and that such agreement would be Evolar's commercial break-through. We are pleased to announce that Evolar has reached this milestone already.

Magnora owns shares 40.9% Magnora of the share in Evolar AB. Magnora also further have options to acquire up to 63.5% on approximately same terms as its initial investment in Evolar AB.

Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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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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