

Magnora Data Center ASA: Completion of transaction leading to 100% ownership in the Hämeenlinna project

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Reference is made to the press release 12 August 2026 by Magnora Data Center ASA ('MDATA') regarding the agreement to increase MDATA's ownership in the Hämeenlinna data center project (near Helsinki, Finland) from 70% to 100%.

MDATA is pleased to announce that all conditions precedent to the transaction have been satisfied, so the transaction is now being completed.

The Hämeenlinna project itself is progressing well and according to plan. The project has secured building permit, a firm grid connection agreement, and an LOI for district heating, back-up power and additional electricity.

Contacts

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About Magnora Data Center ASA

Magnora Data Center focuses on developing medium to large-scale data center projects, and on operating data center capacity through our subsidiary Storespeed. We assess a wide range of opportunities before selecting or initiating projects. For our development projects, the strategy is to exit when projects reach ready-to-build or near-ready stages — bringing in operators, hyperscalers or infrastructure investors to take projects through construction and operations. For Storespeed, we operate and grow the asset directly, with co-location, AI hosting and sovereign cloud as core services. Growth is primarily organic, driven by a pragmatic and disciplined approach to project selection and execution.

The group's revenue model combines project sales og milestone payments with recurring revenues from Storespeed operations. Project sale revenues may fluctuate based on market conditions and timing, while underlying value creation remains steady, driven by a growing project portfolio, grid applications, permitting progress, and the build-out of operational capacity. Magnora Data Center was during the spring of 2026 established as a separate group but still with Magnora ASA as a parent company, and building on Magnora's track record of value creation in renewables and infrastructure since 2019.

Magnora Data Center is listed on Euronext Growth Oslo, with ticker MDATA.

Attachments

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