



MAGNORA ASA

Magnora ASA: Helios delivers first of two solar PV projects in Sweden to Solgrid

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18 January 2023: Magnora's portfolio company Helios is now handing over the first of two projects sold to Solgrid in Q2 2022. The first project has a total capacity of 13 MWp. The project handed over to Solgrid is fully consented and with a grid connection offered by Tekniska Verken in Linköping in Sweden. Helios' second Solgrid project is approximately 19 MW, and we expect to hand over that project later this year.

The solar pv park is located in Katrineholm municipality close to Julita.

"We are excited to deliver this project to Solgrid after almost two years of project development work by our team. Our collaboration with Solgrid CEO, Kristin Melsnes and her professional team has been very fruitful, and we look forward to further support Solgrid in their quest of becoming a leading green electricity producer in the Nordics. We are also very pleased with the collaboration we were able to have with the landowner who has been very proactive throughout the development process," says Andreas Tunbjer, CEO of Helios Nordic Energy AB.

"Our team at Helios continues to deliver and impress with their relentless progress. Handing over projects to customers marks the most important milestone, and this is the second project Helios delivers to a customer over the last 7 months. We expect multiple project deliveries to our clients from our Solar PV portfolio in Magnora this year," says Erik Sneve, CEO of Magnora.

Solgrid AS aims to become a leading Nordic producer of solar energy. In cooperation with power producers, public authorities and grid operators, Solgrid develop, build, operate and own industrial scale solar power plants. Solgrid has a project portfolio of more than 1500 MW in Norway and Sweden in different stages, and construction of its first plant finished in 2021. The two largest owners in Solgrid are the two leading Nordic utilities Akershus Energi and Østfold Energi.

Helios Nordic Energy AB is a leading Swedish developer of solar and battery storage projects. The company has secured land for over 72 projects in Sweden, Latvia and Lithuania. Currently, the Helios pipeline is above 2.3 GW of which has been sold 620 MW to various international energy companies.

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) has a legacy royalty business that is re-invested in renewable energy development projects and companies. Magnora's portfolio of renewable companies consists of Evolar AB, 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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