



MAGNORA ASA

Magnora ASA: Helios Nordic Energy AB reaches solar PV portfolio of more than 3.5 GW

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Magnora ASA (Magnora) is proud to announce that its portfolio company Helios Nordic Energy AB ("Helios") has reached a solar PV portfolio of more than 3.5 GW. This marks a major milestone for the company as it expands its presence in the Swedish market and further strengthens its commitment to the global transition towards sustainable energy.

In addition to growing its pipeline of early phase solar PV projects, Helios has successfully sold 620 MW of its solar PV projects to renowned international investors over the last 18 months. Earlier this year, Helios handed over the first of two projects sold to Solgrid in 2022.

In addition, Helios is progressing the construction works according to plan for the first solar park being delivered to Commerz Real, located in the municipality of Västerås. Helios is also a minority shareholder in Magnoras latest venture, the Norwegian solar PV developer Hafslund Magnora Sol AS, in cooperation with Hafslund.

In February 2021, Magnora ASA made its first investment in Helios. Magnora owns 40% of the shares and is the company's largest investor.

«The successful expansion of its solar PV pipeline demonstrates Helios' ability to identify suitable land and efficiently cooperate with landowners, local communities and grid companies in order to progress the projects towards a ready-to-build stage. In addition, Helios can provide procurement and construction management in as well as technical management services during the operations of the solar PV park. We are confident that the experience and expertise of the Helios team will enable us to continue to develop more projects, deliver value to our stakeholders and promote a sustainable future," says Erik Sneve, CEO of Magnora.

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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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