



MAGNORA ASA

Magnora adds 100 MW data center project to its Norwegian portfolio

4.12.2025 08:10:29 CET | Magnora ASA | Non-regulatory press releases

On 4 December 2025, Magnora launched Magnora Scale Averøya, a high-density AI-ready data center project close to Kristiansund with capacity up to 100 MW.

The project is being developed through a partnership established to secure all rights, permits and grid concessions. Magnora is working with owners of Averøy Industripark and with Tore Knapskog, who successfully developed and sold Tonstad DataPark to GreenScale. The objective is a clean exit once the project reaches full technical and permitting maturity.

The 120,000 m² site is already zoned for industry, secured through an exclusive fixed-price purchase option, and strategically located just 20 minutes from Kristiansund Airport, 15 minutes from the city center, and adjacent to a land-based aquaculture project with heat reuse potential.

“This project offers a great opportunity to our target customers, it’s in an industry where time-to-market is decisive and liquid-cooled high-density capacity is critically undersupplied, and the Nordics stand out as an emerging region” says _Erik Sneve, CEO of Magnora ASA.

Magnora will hold 70% of the shares in the new entity, Averøy Industripark 22.5%, and Torek AS the remaining 7.5%.

Disclosure regulation

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

Contacts

- Erik Sneve, CEO, email: es at magnoraasa.com

About Magnora ASA

Magnora ASA (OSE: MGN) is a renewable-energy group developing data center, wind, solar and battery projects. Magnora has operations in Europe and Africa through the portfolio companies Magnora Data Center AB, Storespeed AS, Hafslund Magnora Sol AS, Magnora Offshore Wind AS, Magnora Germany, Magnora Italy Srl., Magnora Solar PV UK, Magnora South Africa, and AGV. Magnora also has earn-out revenues related to the former portfolio companies Helios Nordic Energy and Evolar. Magnora is listed on the main list of the Oslo Stock Exchange under the ticker MGN.

Attachments

- [Download announcement as PDF.pdf](#)