

# FINANTSINSPEKTSIOON

Company Enefit Green AS  
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Currency

Title Enefit Green sold minority holding in Wind Controller

Today, on 2 May 2022, owners of Wind Controller JV OY (hereinafter WiCo) signed an agreement with Caverion Corporation (hereinafter Caverion) to sell 100% of their holding in WiCo to Caverion. As a result Enefit Green will sell its 10% shareholding in WiCo to Caverion.

WiCo is a company with 40 employees based in Oulu, Finland. WiCo provides wind farm monitoring and controlling services and wind turbine maintenance services to its customers in Northern Europe. WiCo's operating income in 2021 was 5.1mEUR.

Caverion is a Nasdaq Helsinki listed company providing expert guidance during the entire life cycle of buildings, infrastructure or industrial sites and processes: from design & build to projects, technical and industrial maintenance, facility management as well as advisory services. Caverion employs more than 14,000 people in 10 countries.

"Based on Enefit Green's strong asset management and production team's competence we would like to simplify the corporate structure of Enefit Green group and focus on our core business, which is development of wind and solar farms combined with knowledge based asset management and production of renewable energy. WiCo will continue to be our contractual partner in the field of monitoring and controlling of wind turbines," said Innar Kaasik, Member of the Management Board of Enefit Green.

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Enefit Green is one of the leading diversified renewable energy producers in the Baltic sea area. The Company wind farms in Estonia and Lithuania, cogeneration plants in Estonia and Latvia, solar farms in Estonia and Poland, a pellet plant in Latvia and a hydroelectric plant in Estonia. In addition the Company is developing several wind and solar farms in the mentioned countries and Finland. As of the end of 2021, the Group had a total installed electricity production capacity of 457 MW and a total installed heat production capacity of 81 MW. During 2021, the Company produced 1,193 GWh of electricity and 618 GWh of heat.

