

FINANTSINSPEKTSIOON

Company Enefit Green AS
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Title Enefit Green signed an agreement to acquire Tootsi wind farm project

On 26 July, Enefit Green signed an agreement to acquire Tootsi Windpark OÜ (Tootsi wind farm development project) from Eesti Energia. Tootsi and Sopi wind farms combined will form the largest wind energy production area in Estonia.

The cost of the transaction on a cash- and debt-free basis is 26.9 million euros. As this is a related-party transaction, compliance of the transaction with market conditions has been confirmed by the Audit Committee of Enefit Green.

Tootsi wind farm in Pärnu County with a planned production capacity of 74 megawatts is ready for construction. Required planning process has been completed, necessary permits have been obtained and connection to the power grid has been ensured.

Enefit Green's Sopi wind farm development with a planned capacity of 161 megawatts is also located in the same area.

Enefit Green will continue to prepare the final investment decisions for both projects in parallel and has announced a tender to find a construction company and wind turbine provider for the wind farm.

Lauri Ulm, Head of Wind Energy at Enefit Green: "With simultaneous construction of Tootsi and Sopi wind farms, the most powerful and modern wind energy production area in Estonia will be created in Pärnu County. 38 wind turbines are planned for these wind farms, which will produce almost as much electricity as is currently being produced in all Estonian wind farms."

The two wind farms are expected to have an annual production volume of nearly 700 gigawatt-hours, covering the annual electricity consumption of more than 200,000 households.

According to Ulm, construction can begin after the final investment decision has been made. "We want to reach the construction phase with parks as soon as



possible, because environmentally friendly and affordable green electricity is very much needed for the Estonian market. According to the plans, wind farms will start producing electricity at the end of 2024," Ulm said.

Further information:

Sven Kunsing

Head of Finance Communication

investor@enefitgreen.ee

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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.

