

Detailed Stock Exchange Announcement

This is a detailed announcement under section 3.4 of the "Continuing obligations of stock exchange listed companies".

Reference is made to the Stock Exchange release of 21 April 2017. Aega ASA has entered a share purchase agreement with a group of Italian investors, which represent an increase of more than 5% of assets of Aega ASA compared to total assets reported in the annual report of 2016.

1. The Transaction

Aega ASA (Aega) has on 21 April 2017 signed a contract to acquire all shares in Casale S.r.l, which owns a 1 MW solar plant in Mercato Saraceno, Emilia-Romagna, Italy, from a group of Italian investors. The acquisition is completed and settlement for the acquisition was made in cash.

2. Description of the business to which the Transaction applies

The 1 MW solar park in Mercato Saraceno is fixed ground mounted, has a second conto energia feed in tariff and is six years into its 20-year concession period, and delivers an internal rate of return (IRR) in line with Aega's current assets and the group's overall investment target. After the acquisition the CFO of the group Mr. Markus Enge has been appointed CEO and constitute the Board of Directors in Casale S.r.l. There are no employees in the acquired company.

Key figures

As Casale Srl is a special purpose company established in 2016 through a transformation, there is limited historical financial reports for this company. The key figures below are estimates for the current year.

	2017 E
Operating revenue	€ 413 000
Operating result (EBITDA)	€ 368 000
Debt outstanding 1 January 2017	€ 1 976 000
Enterprise value	€ 2 856 000

Casale S.r.l has a fixed interest swap related to the leasing agreement.

The revenue and EBITDA contribution from Casale Srl in 2017 to AEGA ASA's Financial statement is estimated to be around 75% of the numbers indicated above, since the plant is acquired on 21 April 2017.

There are no significant off balance assets or liabilities.



3. The significance of the Transaction to the Aega

Through this transaction, Aega increases its total production capacity from 6 MW to 7 MW. Aega is working towards an objective of reaching 20 MW production capacity by the end of 2017, and the acquisition is an important step toward fulfilling Aega's growth strategy.

4. Agreements for the benefit of executive management or board members in connection with the Transaction

There are no agreements, existing or contemplated, in connection with the Transaction that involve benefits for executive management or board members in Aega ASA or Casale S.r.l.

About Aega

Aega ASA is a solar utility company acquiring and operating solar power plants. The company currently owns a portfolio of seven individual solar parks in Italy with a combined production capacity of 7MW. The company focuses on acquisitions of smaller existing and operating solar parks (below 5MW capacity), meeting strict investment criteria defined by the company. It targets to reach a total production capacity of 20MW by the end of 2017 and intends to take advantage of the current attractive market for secondary solar parks. The company has its operating offices in Oslo, Norway, and Trento, Italy. The company's shares are listed on Oslo Axess.