

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 by Aega of 15 February 2018.

1. The Transaction

Aega ASA (Aega) has on 15 February 2018 signed a contract to acquire all shares in Solar Park Luino S.r.l, which owns a 0,8 MW solar plant in Luino, Lombardy, Italy, from a group of Italian investors. The transaction represent an increase of more than 5% of assets of Aega ASA compared to total assets reported in the last quarterly report.

The acquisition is completed and settlement for the acquisition was made in cash. Aega's funding of the project has been through the loan announced in a Stock exchange notice 6 February 2018.

2. Description of the business to which the Transaction applies

The 0,8 MW solar park in Luino is fixed ground mounted, has a second conto energia feed in tariff and is seven 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 Chairman of the group Mr. Halldor Tjoflaat has been appointed CEO and constitute the Board of Directors in Solar Park Luino S.r.l. There are no employees in the acquired company.

Key figures

As Solar Park Luino 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.

	2018 E
Operating revenue	€ 319 000
Operating result (EBITDA)	€ 286 000
Debt outstanding 1 January 2018	€ 2 015 000
Enterprise value	€ 2 376 000

Solar Park Luino S.r.l has a max cap interest swap related to the loan agreement.

The revenue and EBITDA contribution from Solar Park Luino Srl in 2018 to AEGA ASA's Financial statement is estimated to be around 85% of the numbers indicated above, since the plant is acquired on 15 February 2018.

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 7 MW to approx. 8 MW. It's in the boards opinion that this acquisition will give a good contribution to the group cash flow, since the infrastructure to incorporate this park into Aega is already in place. Aega will continue to look opportunistic on further acquisitions, preferably as with Solar Park Luino S.r.l where due diligences are already performed.

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

We refer to the loan agreement as described in the stock exchange notice 6 February 2018. There are no other agreements, existing or contemplated, in connection with the Transaction that involve benefits for executive management or board members in Aega ASA or Solar Park Luino 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 eight individual solar parks in Italy with a combined production capacity of approx. 8MW. The company focuses on acquisitions of smaller existing and operating solar parks (below 5MW capacity), meeting strict investment criteria defined by the company. The company has its operating offices in Oslo, Norway, and Trento, Italy. The company's shares are listed on Oslo Axess.