



MAGNORA ASA

## Magnora ASA: Helios Nordic Energy AB closing largest transaction to date

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Magnora ASA's (Magnora) portfolio company Helios Nordic Energy AB (Helios) signed today an agreement to sell seven solar pv projects with combined capacity of 252 MWp to Norwegian energy company Hafslund.

This transaction is Helios seventh and largest in terms of size and value to date. Six of the projects are in zone SE3 and one in SE4. These parts of southern Sweden have attractive solar irradiation conditions while running short on energy production and grid capacity. Due to the attractive locations of the projects, the price per MW for the portfolio is in the high end of Magnora's price guiding.

Helios sells most projects when a substantial part of the risk is mitigated. Typically, Helios receives partial payment when a transaction is closed and the remaining payment when projects have reached ready-to-build status. Hafslund has acquired four projects where the construction phase is likely to start in 2024 and three projects expected to reach ready-to-build in 2025-26.

"We are very pleased with signing this deal with Hafslund as we have found them to be very professional during this bid process, and they have proven to be very serious about their ambitions for the Swedish Solar PV market. We are looking forward to a fruitful cooperation with them and to deliver our projects during the next years to come," says Andreas Tunbjer, CEO of Helios.

In total Helios has sold 955 MW. Last year Helios delivered four ready-to-build projects with a total capacity of 147 MW to Solgrid, Nordic Solar and Commerz Real.

EY acted as financial advisor and Setterwalls as legal advisor to Helios for this transaction.

### About Helios Nordic Energy AB

Helios Nordic Energy AB is one of Sweden's and the Nordic countries' leading developers of solar energy and battery energy storage with a project pipeline exceeding 5,5 GW. In the past year, Helios has with this deal completed seven transactions with recognized investors. A total of 24 large scale solar projects will be delivered within the next few years with an expected total capacity of approx. 1 GW and an estimated investment value of approx. SEK 5,5 billion. To date, four projects, with a total capacity of 147 MW, have been handed over to investors after reaching the RtB status (Ready To Build). [www.heliosnordic.com](http://www.heliosnordic.com)

### Disclosure regulation

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

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### About Magnora ASA

Magnora ASA (OSE: MGN) invests in renewable energy development projects and companies. Magnora's portfolio of renewable companies consists of Helios Nordic Energy AB, Kustvind AB, Magnora Offshore Wind AS, Magnora Solar PV UK, Hafslund Magnora Sol AS, Magnora South Africa, and AGV. In addition, Magnora has legacy revenues from its previous design business and potential milestone payments from the sale of Evolar AB (sold to First Solar Inc). The company is listed on the main list on Oslo Stock Exchange under the ticker MGN.

### Attachments

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