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Magnora ASA - Helios Nordic Energy AB hands over a fully permitted solar pv project and expands its project pipeline to 9GW

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Today, Solgrid received the second and final part of a portfolio acquired from Helios Nordic Energy (Helios) in May 2022. This ready-to-build solar pv project is located in Örebro County, Sweden. Helios has secured all necessary permits and a grid connection agreement with EON. The expected installed capacity of this solar park when completed will be approximately 19 MWp. This hand over allows Helios to recognize all sales revenue from the transaction.

In the past year, Helios has concluded six portfolio transactions with reputable investors. These deals involve 24 large scale PV solar plants, each to be delivered in the next few years. As of November 2023, Helios has handed over five ready-to-build projects to customers. These projects have a combined capacity of some 170 MWp and an output sufficient for approximately 85 000 Swedish households.

In October 2023, Helios completed construction of a solar PV project in Västerås. This 22MWp project, the largest in Sweden to date, was developed by Helios and is owned by Commerz Real.

Helios Nordic Energy AB is the leading solar pv developer in the Nordics. As of November 2023, Helios's project pipeline exceeds 9 GW including Helios's net share of projects in Finland and Sweden.

I'm incredibly proud over our team in Helios to deliver our second project to Solgrid within the expected timeline. This also marks the fifth project handed over during 2023 and is a true testament to Helios's ambition to become one of the leading pv companies in the Nordics, says Andreas Tunbjer CEO of Helios Nordic Energy.

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) has a legacy royalty business that is re-invested 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, and Magnora South Africa. The company is listed on the main list on Oslo Stock Exchange under the ticker MGN.

Attachments

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