



OX2 starts construction of 277 MW onshore wind power in Finland

OX2 has taken the decision to invest in three onshore wind farms with a total capacity of 277 MW. Construction will start immediately and once completed, the projects will remain in OX2's ownership.

One of the three wind farms, Kannisto, is in Central Ostrobothnia, Finland. Korkeamaa and Salo-Ylikoski are in Southern Ostrobothnia. Together, the three wind farms will produce about 860 GWh annually. Earlier this year OX2 invested in two wind farms in Finland, bringing the total capacity to 750 MW and the largest investment in renewables in Finland to date.

“This investment is a significant addition to the energy supply of Finland, and I am proud of the work done to make these projects a reality. The investment underlines our commitment to Finland and to being a long-term owner of renewable energy assets. The projects are a substantial addition to our portfolio and an important step in our growth journey under the new strategy”, says Matthias Taft, CEO, OX2 AB.

The Kannisto wind farm in Halsua will comprise 20 Vestas 6.2 MW turbines and have a total capacity of 124 MW. The wind farm is estimated to be operating in 2028. The Korkeamaa wind farm in Soini will comprise 17 Vestas turbines (6.2 MW and 6.4 MW) and have a total capacity of 108 MW. The Korkeamaa wind farm is expected to be in operation by 2027. The Salo-Ylikoski wind farm is in Kauhava and comprises 7 Vestas 6.4 MW turbines and has a total capacity of 45 MW. The Salo-Ylikoski wind farm is expected to be in operation in 2027.

All three wind farms have long-term power purchase agreements with multinational corporate offtakers.

OX2 has also secured a long-term debt financing package with KfW IPEX-Bank, NatWest, Nordea, and SEB.

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About OX2 AB

OX2 is a leading renewable energy developer that operates a large and diverse project portfolio across all major technologies, including onshore and offshore wind, solar, and storage. The total portfolio including development, construction, asset management and operations amounts to about 33 GW. The company is also active in developing projects based on other renewable energy solutions, such as hydrogen. OX2 is present in 9 markets across Europe, and Australia. The company has about 500 employees and is headquartered in Stockholm, Sweden. OX2 is owned by EQT, one of the world's largest private equity investors. www.ox2.com.