



OX2 starts construction of 189 MW onshore wind in Sweden

OX2 has taken the decision to invest in an onshore wind farm with a total capacity of 189 MW, in Malung-Sälen, Sweden. The investment amounts to approximately 3 billion SEK. The Fageråsen wind farm will remain under OX2 ownership after completion.

This is the first project in Sweden that OX2 will continue to own after commissioning. OX2 acquired the project from Eolus and Dala Vind in July, 2025. Construction of the wind farm has started, and once completed, it will produce approximately 550 GWh of renewable energy for Price Area SE3.

The Fageråsen wind farm is expected to be operational during the first half of 2028 and comprises 27 Nordex N163/6.X turbines, with a total capacity of 189 MW. In connection with the wind farm, a 200 MWh battery energy storage system (BESS) is also being planned to increase the power contribution.

“We begin the year by further strengthening our presence in the Swedish market. This investment is important for Sweden and price area 3, which needs new capacity. It also marks a decisive step toward our ambition to grow as an independent energy producer and a leader in renewable energy across Europe,” says Matthias Taft, CEO, OX2 AB.

OX2 has secured a long-term project financing package with DNB Carnegie and UniCredit.

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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. OX2 is present in five European markets, 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.