



## **OX2 starts construction of 135 MWac solar power and 100 MW BESS in Australia**

**OX2 is commencing construction of the Muswellbrook Solar Farm & Battery project in Australia, comprising 135 MWac of solar generation and 100 MW of battery storage (BESS).**

The Muswellbrook Solar Farm & Battery is located in the Hunter Central Coast Renewable Energy Zone (REZ) in New South Wales, Australia. The solar farm will produce about 347 GWh of clean electricity annually, enough to power about 52,000 homes.

“I’m proud of the work that has brought this project to life and of our contribution to strengthening the energy supply in New South Wales. The investment highlights our long-term commitment to Australia and supports our growth as an independent power producer,” says Matthias Taft, CEO OX2.

Muswellbrook Solar Farm & Battery has secured a long-term hybrid power purchase agreement with an international offtaker, covering both solar generation and battery energy storage.

MUFG is the Sole Structuring Coordinator and Mandated Lead Arranger, Underwriter and Bookrunner on the project financing.

OX2 is also funding community benefit programs through a Voluntary Planning Agreement (VPA) with Muswellbrook Shire Council.

The project is being built predominantly on land formerly associated with coal mining operations. Idemitsu Australia co-developed the project with OX2 and will remain a long-term landholder of the site.

Construction is set to commence immediately, with completion expected in 2028.

OX2 entered the Australian market in 2023. OX2’s project development portfolio in Australia consists of over 3 GW of solar, wind, and storage projects in Victoria, New South Wales, Queensland, South Australia, and Western Australia.

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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](http://www.ox2.com).