



OX2 invests in a co-located wind and battery energy storage project, strengthening its position at the forefront of hybrid renewable solutions in Sweden

OX2 has taken the investment decision to start construction of a battery energy storage facility with a capacity of 50 MW / 209 MWh adjacent to the Fageråsen wind farm in the municipality of Malung-Sälen.

The investment is part of OX2's long-term commitment and ownership strategy in the area. In March, the company announced an investment of approximately SEK 3 billion in the Fageråsen wind farm, which will become the first wind farm that OX2 will own in Sweden upon completion. OX2 will also own the energy storage facility as part of the company's growing portfolio of renewable energy assets.

"The energy storage together with the Fageråsen wind farm, strengthens our presence in the Swedish market and adds to our portfolio with solutions for electrification. The combination of wind and energy storage enables better alignment of production with demand and ensures more efficient use of the electricity generated. In this way, we do not only add new renewable capacity but also contribute to a more resilient and future-proof energy system in Sweden", says Matthias Taft, CEO of OX2 AB.

OX2 has secured financing for the energy storage facility with DNB and UniCredit through an extension of the commitments already made for the Fageråsen wind farm in February 2026.

OX2 has signed a supply agreement for the battery energy storage system with Trina Solar. The agreement marks a key milestone in the procurement process and reflects OX2's systematic approach and strong commitment to project execution.

Construction of the battery energy storage facility will begin during the summer and it is expected to be commissioned at the end of 2027.

For further information, please contact:

Camilla Fredman Svensson
OX2 Communication
Tel. + 46 76-134 89 17

press@ox2.com

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.