



## OX2 sells its first energy storage facility

**OX2 has signed an agreement with Flower, a Swedish company active in energy technology and storage solutions, to sell the energy storage facility Bredhälla in Sweden.**

OX2 started construction of Bredhälla, located in the municipality of Uppvidinge in Southern Sweden, in late 2022. The facility consists of batteries utilizing lithium-ion technology with a total capacity of 42.5 MW / 42.5 MWh spread across 20 containers.

Bredhälla will provide ancillary services to Svenska Kraftnät, the Swedish authority operating the transmission system, to ensure stability in the electricity grid. Additionally, it will also participate in wholesale markets by providing energy arbitrage. The transaction is conditional on approval from the Swedish authorities and Svenska Kraftnät and is expected to close during the second quarter of 2024.

Once commissioned, OX2 will be responsible for the technical and commercial management under a 10-year agreement.

- We are happy to announce the sale of Bredhälla, the first energy storage project that has been originated and developed by OX2. We have over the past few years built up a strong portfolio within energy storage, which is a technology that will be an important enabler in the ongoing energy transition, says Paul Stormoen, CEO at OX2.

- We are thrilled to have reached an agreement for the Bredhälla project with OX2. This strategic addition to our portfolio allows us to develop new products and revenue streams for flexible assets, ultimately accelerating the energy transition. Furthermore, the acquisition underscores Flower's position as a key player in the industry, says John Diklev, CEO and Founder of Flower.

OX2's total portfolio within energy storage amounts to about 1 GW, with projects in Sweden, Finland, Poland, Italy and Australia.

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## About OX2 AB (publ)

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OX2 develops, constructs, and sells renewable energy solutions at scale. OX2 also offer management of wind- and solar farms after completion. OX2's project development portfolio consists of in-house developed as well as acquired projects in onshore and offshore wind, solar, and energy storage, in various phases of development. The company is also active in developing projects based on other renewable energy technologies, such as hydrogen. OX2 is operating on eleven markets in Europe: Sweden, Finland, Estonia, Lithuania, Poland, Romania, France, Spain, Italy, Greece, and Åland. Since 2023 OX2 is also operating in Australia. Sales in 2023 was about 7.8 billion SEK. The company has about 500 employees and is headquartered in Stockholm, Sweden. OX2 is listed on Nasdaq Stockholm since 2022. [www.ox2.com](http://www.ox2.com)

## Attachments

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