



OX2 sells 27 MW onshore wind farm in Italy

OX2 has signed a contract to sell a 27 MW onshore wind farm in Foggia, Italy, to Glennmont Partners, one of Europe's largest fund managers focusing exclusively on investments in clean energy infrastructure. This is the first project OX2 divests in Italy. The transaction is expected to be recorded in the third quarter of 2024.

OX2 will remain the owner of the project during the construction phase and the project will be handed over to the buyer at start of operation. Construction is estimated to start in August 2023 and is scheduled to be completed by September 2024.

- We are happy to announce the divestment of our first project in Italy. Italy is a market with great long-term potential, and we are looking forward to developing more projects in onshore wind as well as solar and energy storage. We are also happy that the buyer is Nuveen Infrastructure that has a very strong track record of clean energy investments, says Paul Stormoen, CEO, OX2 AB.

- We are delighted to have signed this agreement with OX2 to expand our portfolio of onshore wind projects in Italy. Acquiring the project via a forward COD purchase enables our investors to benefit from the stable returns while avoiding the risk associated with construction. The deal fits particularly with our brownfield infrastructure investment strategy, and will deliver low-cost, clean, domestically-produced power to Southern Italy", says Joost Bergsma, Founder of Glennmont Partners from Nuveen.

Once commissioned, OX2 will be responsible for the technical and commercial management of the project under a 5-year agreement, optimizing the production and supervising its operations.

About Nuveen Infrastructure

Nuveen Infrastructure is the infrastructure investment arm of Nuveen, the investment manager of TIAA with \$1.1 trillion in assets under management as of 31 Mar 2023. Nuveen Infrastructure aims to invest in middle market opportunities across multiple strategies and sectors, including clean energy, agribusiness, telecommunications, transportation, and social infrastructure. Our platform offers a diverse set of vehicles and customized strategies as well as deep expertise through an extensive operating partner network.

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About OX2 AB (publ)

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 2022 was about 7.6 billion SEK. The company has about 400 employees and is headquartered in Stockholm, Sweden. OX2 is listed on Nasdaq Stockholm since 2022. www.ox2.com

Attachments

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