



OX2 sells Niinimäki wind farm in Finland

OX2 sells the Niinimäki wind farm in Finland to the Finnish energy company Helen and Bank of Åland's Wind Power Fund. The wind farm will consist of 22 turbines and have a total installed capacity of 145 MW.

Construction of the Niinimäki wind farm will begin immediately, and the project is expected to be completed by the end of 2024. The annual energy production of the wind farm will be more than 400 GWh. This corresponds to the annual electricity consumption of approximately 8,000 households (5,000 kWh per household).

"We are honored to realize the Niinimäki wind farm and want to thank Helen and Bank of Åland for great cooperation. The wind farm will make a significant contribution of clean energy and have a positive impact on the regional economy. Adding the Niinimäki wind park, OX2 has sold 1.2 GW of renewable energy projects during 2021-2022", says Paul Stormoen, CEO OX2.

"With the acquisition of the Niinimäki wind farm, we will geographically disperse wind power production to Eastern Finland. We are particularly pleased with the cooperation with OX2, as well as the continuous good cooperation with our partner Bank of Åland's Wind Power Fund. The Niinimäki acquisition supports the investment in renewable energy production in line with our strategy, and once the park has started operating, our annual wind power production will be approximately 2.5 TWh," says **Jenny Söderman**, Director of Corporate Acquisitions, Helen.

"Niinimäki is already our fund's fifth investment during our first two years of operation. Together with Helen, we have invested this year in four wind farms that, once completed, will produce more than 1.5 TWh of renewable electricity per year. Our fundraising has been very successful so far and we are very pleased to be able to invest our clients' funds in a project developed and built by OX2. In this way, we can also continue our work in solving the electricity price crisis," says **Jimmy Forsman**, Portfolio Manager, Bank of Åland.

Once commissioned, OX2 will be responsible for the technical and commercial management of the project under a 15-year agreement, optimizing the production and supervising its operations.

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About OX2 AB (publ)

OX2 develops, constructs, and sells onshore and offshore windfarms and solar PV farms. 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 wind and solar projects in various phases of development. The company is also active in developing projects based on other renewable energy technologies, such as hydrogen and energy storage. OX2 is operating on eleven markets in Europe: Sweden, Norway, Finland, Estonia, Lithuania, Poland, Romania, France, Spain, Italy and Greece. Sales in 2021 was about 5 billion SEK. The company has about 350 employees and is headquartered in Stockholm, Sweden. OX2 is listed on Nasdaq Stockholm since 2022. www.ox2.com

Attachments

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