



OX2 and Ingka Investments enter conditional agreement with NKT for delivery and installation of export cables for two offshore wind farms in Sweden

OX2 and Ingka Investments enters into conditional agreement with NKT for delivery and installation of export power cables. NKT's facility in Karlskrona will deliver the cables for the recently awarded Galene project in Sweden. The agreement also covers the Triton offshore wind farm. The agreement will enable OX2 and Ingka Investments to start realising the projects following grant of final permits.

According to the agreement, NKT will provide supply of up to 210 km of offshore and onshore export cables as well as installation of offshore export cables required for the projects Galene and Triton.

“This is the second conditional contract for our offshore projects Galene and Triton in Sweden, which includes both the supply and installation of offshore export cables targeting the use of the installation vessel NKT Victoria. We are incredibly happy to engage with NKT and bringing key Swedish manufacturers into our first Swedish offshore projects”, says Emelie Zakrisson, Head of Offshore Wind Development, OX2 Sweden.

“As offshore wind in Sweden sets to take off, we are pleased to be engaging with OX2 and Ingka Investments on their first projects in Sweden with the supply of both off- and onshore export power cables”, says Michael C. Hjorth, Chief Commercial Officer in NKT.

OX2 is developing three offshore wind farms in Sweden together with Ingka Investments: Galene on the west coast, Triton, in the south of Sweden and Aurora, between the islands Gotland and Öland. The final approval of the projects is made by the Government of Sweden and the projects have a potential to produce more than 30 TWh.

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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

OX2 and Ingka Investments enter conditional agreement with NKT for delivery and installation of export cables for two offshore wind farms in Sweden