



OX2 expands its business to Greece by acquiring two portfolios

OX2 takes the next step in its European expansion by acquiring two portfolios in Greece with a total installed capacity of more than 500 MW.

The portfolios contain solar and onshore wind projects in different development stages and diversified across various regions of the country. OX2 will develop the projects with experienced local co development partners with a track record of more than 4 GW authorized projects in the country.

“Greece is a very interesting market for OX2. About 20 percent of the electricity consumed in Greece is imported and 15 TWh of lignite will be replaced by 2028. The country has strong resources and high ambitions for deploying renewable energy and projected to install more than 5 GW of solar and more than 3 GW of wind by 2030. OX2 can create long-term impact and accelerate the energy transition with its expertise in developing renewable energy projects attractive to investors.”, says Paul Stormoen, CEO, OX2 AB. OX2 is setting up a cross-functional team with local and international competence to execute its projects. The team is also working on other renewables opportunities to further grow the portfolio in Greece.

Last year OX2 established organizations in Romania and Italy as well as set up a solar hub in Spain. OX2 is now active in ten markets in Europe.

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About OX2 AB (publ)

OX2 develop, construct, and sell 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 nine markets in Europe: Sweden, Norway, Finland, Lithuania, Poland, Romania, France, Spain and Italy. Sales in 2021 was about 5 billion SEK. The company has almost 300 employees and is headquartered in Stockholm, Sweden. OX2 is listed on Nasdaq First North Premier Growth Market since 2021. www.ox2.com

Attachments

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