

Positive quarter with focus on completion of projects

1 July–30 September 2023

- Net sales amounted to 127 (111) MSEK.
- EBIT amounted to 159 (-8) MSEK. Profit before tax amounted to 134 (-11) MSEK.
- Net profit amounted to 94 (-11) MSEK.
- Earnings per share, before and after dilution equaled 3.79 (-0.45) SEK.
- At the end of the period Eolus had 817 (882) MW under asset management.

1 January–30 September 2023

- Net sales amounted to 2,146 (1,991) MSEK.
- EBIT amounted to 665 (54) MSEK. Profit before tax amounted to 625 (51) MSEK.
- Net profit amounted to 502 (75) MSEK
- Earnings per share, before and after dilution equaled 20.14 (-1.88) SEK.
- At the end of the period Eolus had 817 (882) MW under asset management.

Significant events during the period

- Eolus made an investment decision for the 100 MW battery storage project Pome in US and signed an agreement regarding supply of a battery energy storage system.
- Eolus submitted the permit application to the government and the Land and Environment Court for the 1,000 MW Västvind wind power project located west of Gothenburg.
- Michiel Messing, Head of Construction, left Eolus's Group Management in July and concluded his employment in October.
- To create the best conditions for permitting and realization of the offshore projects, Eolus initiated a strategic review of its offshore wind power business.
- Tiina Partanen took office as new Country Manager in Finland on 10 August.

Significant events after the balance sheet date

- An arbitration award in a case regarding the Kråktorpet and Nylandsbergen wind projects was announced. The award positively affected Eolus's pre-tax profit for the third quarter with 85 MSEK. Cash flow will be negatively affected by SEK 28 million in the fourth quarter.
- Eolus signed a letter of intent with Volvo Cars for collaboration on the Västvind offshore project.
- Eolus submitted the permit application to the government for the 1,400 MW offshore wind project Arkona off Sweden's southern coast.

Net sales

127 MSEK

Net profit

94 MSEK

Earnings per share

3.79 SEK

Financial Summary

	Unit	Q3 2023	Q3 2022	9 months 2023	9 months 2022	Rolling 12 Oct-Sep	Full year 2022
Net sales	MSEK	127	111	2,146	1,991	2,511	2,356
EBIT	MSEK	159	-8	665	54	691	80
Profit before tax	MSEK	134	-11	625	51	684	109
Net profit	MSEK	94	-11	502	75	543	116
Earnings per share before and after dilution	SEK	3.79	-0.45	20.14	-1.88	21.81	-0.22
Equity per share	SEK	59.44	38.25	59.44	38.25	59.44	39.49
Cashflow from operating activities	MSEK	-369	-204	255	-53	116	-191
Total assets	MSEK	2,709	1,880	2,709	1,880	2,709	1,919
Net debt - /net cash +	MSEK	300	401	300	401	300	258
Order backlog	MSEK	726	682	726	682	726	1,329
Project under construction	MW	394	786	394	786	394	794
Taken into operation and handed over to customer	MW	0	0	400	0	400	0
Project portfolio	MW	25,467	17,843	25,467	17,843	25,467	21,880
Managed turbines	MW	817	882	817	882	817	882
Equity/assets ratio	%	57	54	57	54	57	54
Return on equity after tax	%	45	neg	45	neg	45	neg

57 %

Equity/assets ratio
2023-09-30

+21

Growth, project
portfolio, Q3 2023,
MW

25,467

Total project portfolio
2023-09-30, MW

Message from the CEO

For the third quarter, Eolus reported net sales of SEK 127 million, earnings of SEK 94 million and an equity/assets ratio of 57%. Earnings for the period were mainly derived from the construction of the Swedish wind farms Stor-Skälsjön, Skallberget/Utterberget, Tjärnäs and Rosenskog, the outcome of arbitration linked to a dispute pertaining to two wind farms in Sundsvall as well as the final payment for the Cald battery storage project in the US, which thereby concludes the project for Eolus.

The construction projects in Skallberget/Utterberget, Tjärnäs and Rosenskog are progressing well, though there are also challenges linked to quality problems with the turbine manufacturer Siemens Gamesa. We still expect to complete and handover the project to the customer BKW in the fourth quarter. The Stor-Skälsjön project has been delayed, partly due to unfavorable weather conditions and shortcomings in the suppliers' project management and organization. This means we will not be able to complete and handover the project to the customer in the fourth quarter as planned. The percentage of completion and the revenue recognition over time for Stor-Skälsjön is therefore lower than planned. All turbines in the project have been assembled and the turbines are progressively being brought into operation. As of today, 12 turbines are operational. For information about the percentage of completion in the projects, see page 6.

The arbitration of a contractor dispute relating to the Kråktorpet and Nylandsbergen wind farms near Sundsvall had a positive impact of SEK 96 million on Eolus's operating profit in the third quarter with an earnings impact before tax of SEK 85 million. Cash flow will be negatively affected by impacted in an amount of approximately SEK 28 million in the fourth quarter. It is positive that we have been able to proceed to final settlement of these projects, which were completed back in 2019.

During the third quarter, Eolus made a decision to invest in the 100 MW Pome battery storage project in the US and signed an agreement for the delivery of battery storage system. The sale of the project is under way and our ambition is to conclude this during the first six months of 2024. The sales process for the Swedish wind power projects Fågelås,

Dällebo and Boarp is expected to be finalized in the first quarter 2024.

To create the best conditions for obtaining permits for and realizing our offshore projects, we have initiated a strategic review of Eolus's offshore wind power activities. The strategic review includes the possibility of seeking a strategic partner who can contribute expertise and resources. The process is still at an early stage but we can confirm that there is great interest and several possible partners who can contribute to the development and realization of the projects. The permit application for the Västvind offshore project, with a capacity of 1,000 MW outside Gothenburg, was submitted to the government and the Land and Environment Court during the quarter. During the fourth quarter, we also signed a letter of intent with Volvo Cars on collaboration around Västvind, and the ambition is that the project will deliver significant amounts of electricity to Volvo Cars operations in Gothenburg. In October, we also submitted an application to the government for the Arkona project, with a capacity of 1,400 MW off the south coast of Sweden.

Activity levels are high in all of our markets and the situation politically and in our operating environment is impacting conditions for the development of renewable energy. One example is the recent parliamentary election in Poland where the country seems to be moving towards a change of government. If that happens, conditions for the expansion of renewable energy will improve. Read more about Eolus in Poland on page 8.

Local incentives and acceptance in local communities are crucial for realizing our projects. For example, in Finland compensation to municipalities where wind power is built is regulated by law, while in Sweden this is still decided on a voluntary basis. We find it positive that the Moderate Party agreed at its party conference in October that the party should seek to bring about the payment of compensation to municipalities where wind power is built and that it will therefore investigate whether property tax for wind farms can be paid to the municipalities instead of to the state, which is the case currently. Our assessment is that this would open for more wind power projects in Sweden and

benefit private individuals, the business sector and the climate.

Eolus's project portfolio remains at just over 25 GW distributed across several markets and technologies. This means that we have a stable foundation to stand on and favorable conditions for successful project development for many years to come. Developing a project takes many years, from the start of the venture to construction, and we are therefore continuously evaluating new partnerships and acquisitions. Cost inflation, interest rates and lower long-term electricity price forecasts are exerting pressure on margins, though we continue to see significant interest in renewable energy investments. We remain positive about the future, given our long experience, high-quality project portfolio and the enormous need for new, fossil-free electricity generation to ensure electrification and energy security. We have more stay-power than most and a strong organization, which creates excellent opportunities for profitable growth for many years to come.

Hässleholm, 16 November 2023

Per Witalisson, CEO



Significant events during the third quarter 1 July–30 September 2023

Eolus made an investment decision for the 100 MW battery storage project Pome in San Diego County, US. Construction of the project will commence in the fourth quarter 2023 with planned commercial operation in the fourth quarter 2024. An agreement regarding supply of a battery energy storage system has been signed with a major BESS supplier, and a ten-year tolling agreement has been signed with a buyer. The sales process is ongoing and the ambition is to sell the project in the first six months 2024.

Eolus filed a permit application for the Västvind offshore wind project west of Gothenburg. The project comprises 1,000 MW with an estimated annual electricity generation of approximately 4 TWh. The permit application is to be processed by both the Land and Environment Court in Västra Götaland and the government as the project is situated in both territorial waters and in Sweden's economic zone.

Michiel Messing, Head of Construction, left Eolus's Group Management in July and concluded his employment in October.

To create the best conditions for permitting and realization of the offshore projects, Eolus initiated a strategic review of its offshore wind power business. The strategic review includes the option to search for a strategic partner with competence and resources that can contribute to increasing the speed in development and realization of the offshore projects.

Tiina Partanen took office as new Country Manager in Finland on 10 August. Tiina has a solid experience from leading positions within both the energy field and other industry sectors. She has held several senior management positions in the Finnish nuclear power company



Fennovoima and has also been Project Director in Patria and Head of Manufacturing in Caverion.

Significant events after the third quarter

An arbitration award in a case regarding the Kråktorpet and Nylandsbergen wind projects outside Sundsvall was announced 16 October. The award positively affected Eolus's operating profit with 96 MSEK in the third quarter. Cash flow will be negatively affected by 28 MSEK in the fourth quarter.

Eolus signed a letter of intent with Volvo Cars on collaboration around the Västvind offshore wind project. The partnership involves Västvind supplying significant amounts of electricity to Volvo Cars' operations at Hisingen in Gothenburg, including the new battery

factory being constructed together with Northvolt, through the jointly owned company Novo Energy.

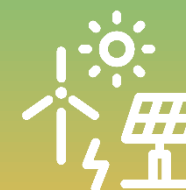
Eolus filed a permit application to the government for the Arkona offshore wind project off the south coast of Sweden. The project comprises 1,400 MW with an estimated annual electricity production of approximately 5.5 TWh in an expansive region with large energy needs and low own electricity production.

Eolus' Financial Targets 2022–2024

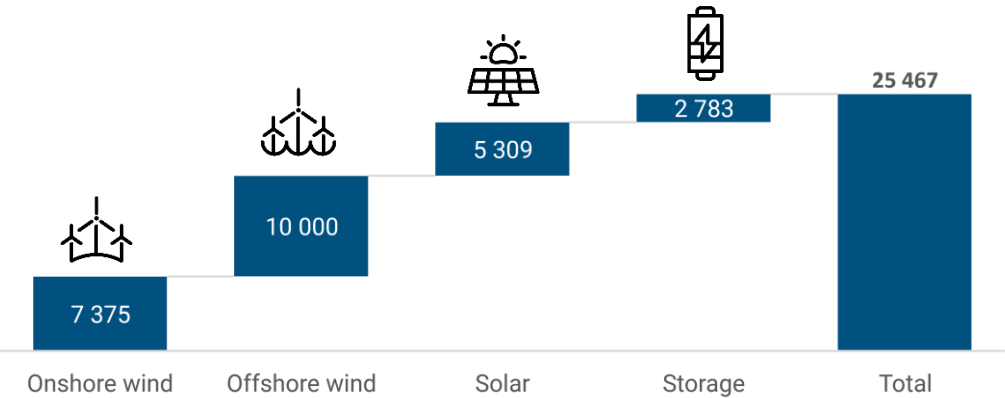
Eolus's business plan for the period 2022–2024 entails expansion in all technologies and in all the markets where Eolus conducts business.

Based on the business plan, Eolus has communicated the following financial goals:

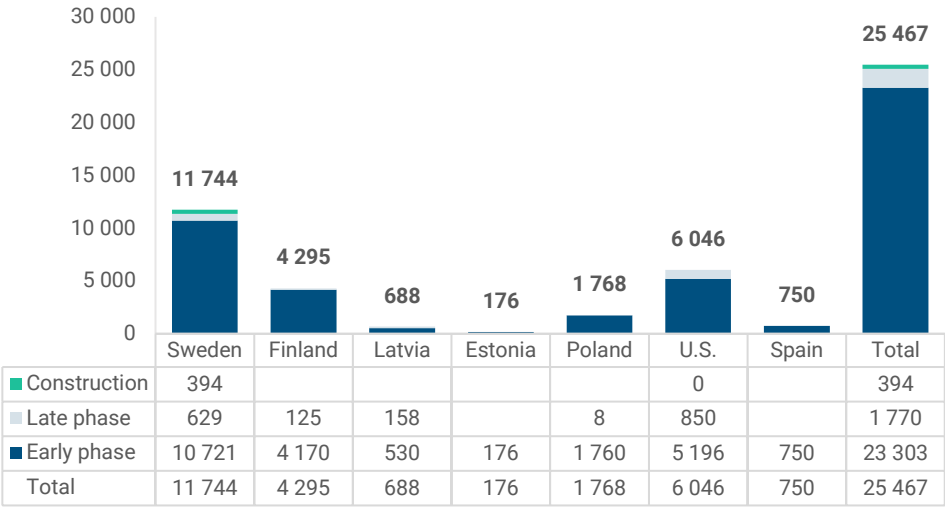
- Sales of at least 1,000 MW per year on average during the period 2022–2024.
- From 2025, sales shall amount to at least 1,500 MW per year on average.
- Return on equity at Group level shall exceed 10% per year on average.
- Equity ratio at Group level shall exceed 30%.
- Eolus' dividend over time shall follow the earnings and correspond to 20–50% of the Group's profit after tax. However, dividends will be subject to the Group's investment requirements and financial position.



Project portfolio in MW by technology 30 September 2023



Project portfolio in MW by market and development phase 30 September 2023



Projects in late development stage or sales phase

Eolus continuously reports the status of the projects that are in a late development phase or sales phase. These projects are thus the ones that we currently deem to have the greatest potential to obtain the necessary permits and where the sales process has begun, or will begin soon. The compilation covers projects in all markets that Eolus operates in as well as relevant technologies. This information can be found on our website eolusvind.com.



Projects under Construction 30 September 2023

	Location	Country	Area	Technology	Capacity, MW	Estimated yearly production, GWh	Planned Commissioning	Degree of Completion
Stor-Skälsjön	Sundsvall and Timrå	Sweden	SE2	Onshore wind	260	800	2023	66%
Rosenskog	Falköping	Sweden	SE3	Onshore wind	19	56	2023	95%
Skallberget/ Utterberget	Avesta	Sweden	SE3	Onshore wind	80	210	2023	84%
Tjärnäs	Hedemora	Sweden	SE3	Onshore wind	27	66	2023	84%
Timmele	Ulricehamn	Sweden	SE3	Onshore wind	8	23	2024	0%
Total					394	1,155		



The wind power project Stor-Skälsjön in Sundsvall comprises 42 wind turbines with a total capacity of 260 MW and is being built in collaboration between Eolus and Hydro REIN. The project is 75 percent owned by MEAG and 25 percent by Hydro REIN.

Sustainability

Eolus's vision is to enable a renewable future where everyone can lead a fulfilling, yet sustainable life. Our starting point is to act responsibly in all areas of our operations. We are continuing to develop our sustainability commitment and are preparing our sustainability reporting according to the forthcoming Corporate Sustainability Reporting Directive (CSRD). The final draft of the European Sustainability Reporting Standards (ESRS) – the standards that form the basis of what companies must report under CSRD – has now been approved by the European Commission. This has provided us with an even clearer picture of what is needed and what Eolus's stakeholders will expect as we move forward.

During the quarter, we continued work formulating a long-term sustainability strategy for Eolus. It is based on material topics for Eolus and contains three long-term overall objectives and a number of strategic initiatives and accompanying activity plans. As part of this work, we held a workshop with Eolus's Group Management to firmly establish the strategy and it was adopted by the Eolus Board of Directors at the end of October. Work is now under way to prepare for the launch and implementation of the strategy internally and externally.

Environmental sustainability

The primary source of Eolus's GHG emissions is the supply chain (Scope 3). To identify the main sources and thereby determine the most efficient measures for reducing these emissions, we conduct various activities to analyze Scope 3 emissions. We are considering setting science-based emissions-reduction targets within the framework of the Science-Based Targets initiative (SBTi).

An important part of the process to reduce GHG emissions is the provision of more detailed reporting of GHG emissions from Eolus's suppliers. During 2024, we are planning to provide training to suppliers to create awareness of Eolus's current and future sustainability requirements.

Eolus currently measures Scope 1 emissions (from vehicles, for example), Scope 2 emissions (from the purchase of energy, for example) and some Scope 3 emissions (fuel, energy and business travel). For 2023, we have set internal targets for maximum GHG emissions from business travel per employee. We continuously communicate our progress and what we need to do to achieve the target. There is already a widespread focus on climate-friendly travel among employees, but our efforts to achieve a long-term behavioral change will continue.

Biodiversity is one of Eolus's material sustainability topics. During the quarter, work continued with our increased focus on biodiversity. Eolus's new sustainability strategy also includes action plans for how Eolus is to protect and strengthen biodiversity. An internal working group is working to integrate action plans for biodiversity into Eolus's project model. This includes an evaluation of various tools to estimate biodiversity risk in our projects. Our aim is that this will serve as a complement to nature conservation inventories and the statutory environmental impact assessment. We are also exploring potential research partnerships with universities and other players focused on biodiversity and renewable energy.

In addition to this, we are studying different ways to strengthen governance on environmental matters. We are also evaluating various tools for assessing climate risks in projects.

Social responsibility

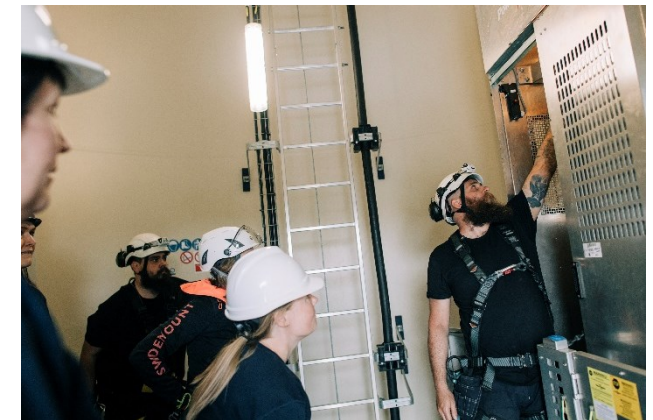
We have a major responsibility for employees and suppliers, and for the people who live and work in the vicinity of our projects. During the quarter, work continued to implement procedures and templates in Eolus's project tools. For example, clear guidelines and checklists allow us to ensure respect for the rights of indigenous peoples and communication with various stakeholders. This process is continuing and we are working tirelessly to develop our work methods.

During the quarter, we also completed a number of training sessions focused on health and safety.

Responsible client

Extensive work took place during the spring to create governing documents and procedures for supplier requirement specifications. We have developed procedures for requirement specifications for suppliers in the areas of environment, social conditions and personnel, respect for human rights and combating corruption. During the third quarter, we also introduced a self-assessment form to be completed by suppliers before cooperation starts. As part of work with supplier requirement specifications, we also share experiences and knowledge with industry colleagues to drive development in the field.

Since Eolus is growing and has operations in several countries, it is important to ensure that we have purchasing procedures that are followed by the company and that all employees have the right conditions to set relevant sustainability requirements in their projects. During the first quarter of 2024, we are planning to offer training to our employees in the core principles of the governing documents.



Work in wind turbines is surrounded by strict safety procedures and training is carried out continuously.

News at Eolus

Major potential and growing project portfolio in Poland

With a population of almost 38 million, Poland is the sixth largest economy in the EU and the economy is growing, often even when the rest of the world is in recession. Poland is highly dependent on coal power, with 75% of electricity generation from coal. Investors, companies and the population are demanding clean air and renewable energy. The country has also set ambitious targets to increase electricity generation from renewable sources from the current level of 22% to 65% by 2035, while electricity consumption is expected to increase from 167 to 200 TWh. Energy security is also high on the political agenda. This, combined with favorable weather and wind conditions, and a large amount of available land, makes Poland a highly attractive market for the development of renewable energy.

To date, the expansion has largely comprised solar power and in recent years Poland has been one of the leading countries in Europe in terms of new solar installations. In 2022, 4.5 GW was installed and Poland has a total of just over 12 GW of installed solar capacity according to SolarPower Europe. Most of these are small-scale, domestic installations though the expansion of utility-scale solar is now gathering momentum and according to a forecast from the Polish research institute, IEO, up to 30 GW of solar power could be established by 2030.

Until 2016, Poland was one of the fastest-growing wind power markets, but the rule governing a minimum distance from the nearest building – corresponding to at least ten times the height of the wind turbine – has since severely restricted the expansion. This was changed in spring 2023 to 700 meters, which means there is now greater potential to continue the expansion of wind power. According to WindEurope, Poland installed 1,517 MW of new wind capacity in 2022 and total capacity is 7,864 MW. That makes Poland the ninth-largest wind power player in Europe. Poland has also set ambitious targets for offshore wind power.

In October, parliamentary elections were held and the country seems to be moving towards a change of government, as the governing Law and Justice Party (PiS) no longer has an overall majority. The Civic Coalition (KO) opposition alliance,

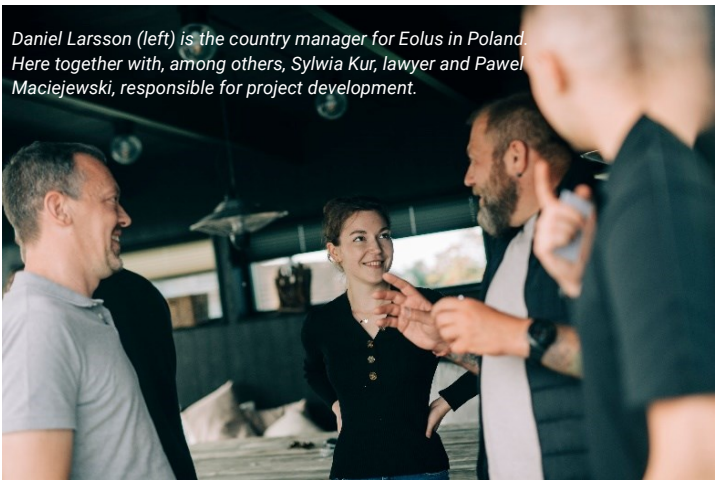
led by Donald Tusk, had several election pledges linked to energy and facilitating investments in renewable energy. Under the current government, the situation for developing renewable energy has been characterized by uncertainty and unclear decision-making and a change of government is therefore expected to have a positive impact on conditions for renewable energy.

Eolus in Poland

Eolus has been active in Poland since 2021 and in just a short time built up a considerable project portfolio and a strong organization. At the end of the third quarter, the project portfolio encompassed approximately 1,800 MW, most of which are solar projects but also several onshore wind power projects. The projects are being developed both independently by Eolus and together with some strategic and long-term business partners. The first projects that Eolus intends to build are the solar projects Krobia and Rekowo. These are two relatively small projects (totaling 8 MW) but are nevertheless an important milestone and an opportunity to learn about local conditions in the construction phase, which will be highly valuable when larger projects are constructed in the future. Construction is expected to commence in early 2024. Eolus has also participated in three state contract processes for offshore wind power. Eolus was not awarded any of these contracts, but the decisions have been appealed and are still not finally decided.

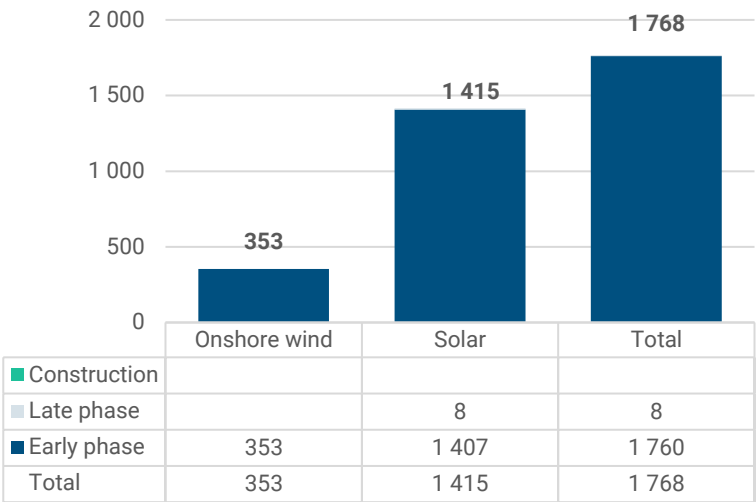
“The fact that Eolus is a Swedish company is one of our keys to success in Poland,” says Country Manager Daniel Larsson:

“The fact that we are a Swedish company with strong values is seen as positive by landowners and local decision-makers and politicians. Combining the best from Sweden and Poland in terms of approach, business focus, responsibility and sustainability is a winning concept. We will continue to expand our portfolio over the next few years, through both our own development from the outset and through collaboration with other developers.”



Daniel Larsson (left) is the country manager for Eolus in Poland. Here together with, among others, Sylwia Kur, lawyer and Pawel Maciejewski, responsible for project development.

Project portfolio in Poland 30 September 2023, MW



Consolidated Income Statement

MSEK	Q3 2023	Q3 2022	9 months 2023	9 months 2022	Rolling 12 Oct-Sep	Full year 2022
Net sales	127	111	2,146	1,991	2,511	2,356
Other operating income	59	6	75	26	87	37
	186	117	2,221	2,016	2,598	2,394
Operating expenses						
Cost for goods and project development	44	-71	-1,304	-1,789	-1,562	-2,047
Other external costs	-35	-28	-125	-89	-174	-137
Employee benefits expenses	-31	-20	-91	-59	-118	-86
Depreciation of property, plant and equipment	-4	-2	-11	-4	-21	-14
Result from participations in associated companies	-	-	-1	2	-2	2
Other operating expenses	-1	-4	-22	-24	-30	-32
Operating profit	159	-8	665	54	691	80
Profit/loss from financial items	-25	-3	-39	-3	-8	27
Profit before tax	134	-11	625	51	684	109
Tax on profit	-40	0	-124	25	-141	8
Net profit for the period	94	-11	502	75	543	116
Whereof related to the shareholder of the parent company	94	-11	502	-47	543	-5
Whereof related to minority stakeholders	0	0	0	122	-1	122
Net profit for the period	94	-11	502	75	543	116
Total shares	24,907	24,907	24,907	24,907	24,907	24,907
Profit per share before/after dilution (SEK)	3.79	-0.45	20.14	-1.88	21.81	-0.22

Consolidated Statement of Comprehensive Income

MSEK	Q3 2023	Q3 2022	9 months 2023	9 months 2022	Rolling 12 Oct-Sep	Full year 2022
Net profit for the period	94	-11	502	75	543	116
Other comprehensive income						
<u>Items that may be reclassified to profit or loss</u>						
Translation differences	-9	28	41	70	27	57
Tax related to items that may be reclassified to profit or loss	2	-6	-5	-13	-2	-10
Other comprehensive income for the period net after tax	-7	22	35	57	25	47
Total comprehensive income for the period	87	11	536	133	567	163
Whereof related to the shareholder of the parent company	89	10	535	7	565	36
Whereof related to minority stakeholders	-2	1	1	126	2	127
Total comprehensive income for the period	87	11	536	133	567	163

Consolidated Balance Sheet

MSEK	30 Sep 2023	30 Sep 2022	31 Dec 2022
ASSETS			
Non-current assets			
Intangible assets	1	9	4
Property, plant and equipment	245	35	44
Participations in associated companies	29	30	30
Deferred tax asset	33	43	41
Other financial assets	1	18	43
Total fixed assets	308	135	161
Current assets			
Work in progress and projects under development	922	656	772
Advance payment to suppliers	58	171	230
Account receivable - trade	36	108	95
Current tax assets	0	35	23
Other receivables	153	44	61
Prepaid expenses and accrued income	251	7	10
Cash and bank balances	980	723	568
Total current assets	2,400	1,745	1,758
TOTAL ASSETS	2,709	1,880	1,919

MSEK	30 Sep 2023	30 Sep 2022	31 Dec 2022
EQUITY AND LIABILITIES			
Equity			
Equity related to the share holders of parent company	1,480	953	984
Equity related to minority stake holders	67	59	60
Total equity	1,547	1,012	1,044
Non-current liabilities			
Non-current interest bearing liabilities	616	231	231
Provision, non current	0	0	0
Deferred taxes	2	2	2
Other liabilities	56	65	75
Total non-current liabilities	674	299	309
Current liabilities			
Current interest bearing liabilities	64	91	79
Bills payable	228	240	274
Derivative instruments	5	10	15
Current tax liabilities	22	5	0
Accrued expenses and deferred income	142	200	177
Advance payment from customers	10	13	10
Other liabilities	16	10	11
Total current liabilities	487	569	567
Total equity and liabilities	2,709	1,880	1,919

Consolidated Cash Flow Statement

MSEK	Q3 2023	Q3 2022	9 months 2023	9 months 2022	Rolling 12 Oct-Sep	Full year 2022
Operating activities						
Operating profit	159	-8	665	54	691	80
Non cash items	-14	6	-7	-107	7	-94
	145	-2	658	-54	699	-13
Interest received	-1	0	1	1	3	3
Interest paid	-8	-4	-33	-10	-38	-15
Income tax paid	-55	-5	-67	-19	-72	-24
Net cash flow from operating activities before changes in working capital	80	-12	559	-82	591	-49
Adjustments of working capital	-449	-192	-304	29	-475	-142
Cash flow from operating activities	-369	-204	255	-53	116	-191
Acquisition of property, plant and equipment	0	-2	-1	-3	-2	-5
Sales of property, plant and equipment	1	0	1	1	2	2
Acquisition of financial assets	-	-	-	-30	-	-30
Sales of financial assets	-	-	41	-	41	0
Cash flow from investing activities	1	-2	42	-33	41	-32
Borrowings	-	-	553	300	553	300
Repayment of loans	-	-9	-410	-178	-419	-187
Paid dividends	-	-	-37	-37	-37	-37
Payments from non-controlling interests	4	4	5	77	6	78
Cash flow from financing activities	4	-5	111	161	102	153
Cash flow for the year	-364	-212	408	76	260	-71
Cash and cash equivalents at beginning of year	1 347	928	568	625	723	625
Exchange-rate differences in cash and cash equivalents	-2	7	5	22	-3	14
Cash and cash equivalents at year-end	980	723	980	723	980	568

Consolidated Statement of Changes in Equity

MSEK	Share capital	Additional paid-in capital	Reserves	Retained earnings	Total, Eolus's shareholders	Non-controlling interests	Total equity
At 1 January 2022	25	191	-2	770	984	280	1 264
Net profit for the year				-47	-47	122	75
Other comprehensive income			53		53	4	57
Total comprehensive income			53	-47	7	126	133
Transactions with shareholders							
Change in non-controlling interest at divestment of subsidiaries					-	-427	-427
Dividend				-37	-37		-37
Capital contribution from non-controlling interests					-	78	78
At 30 September 2022	25	191	52	686	953	59	1 012
Net profit for the year				41	41	0	41
Other comprehensive income			-11	0	-11	1	-10
Total comprehensive income			-11	41	30	1	31
Transactions with shareholders							
Capital contribution from non-controlling interests					-	1	1
At 31 December 2022	25	191	40	728	983	61	1 044
At 1 January 2023	25	191	40	728	983	61	1 044
Net profit for the year				502	502	0	502
Other comprehensive income			34		34	1	34
Total comprehensive income			34	502	535	1	536
Transactions with shareholders							
Dividend				-37	-37		-37
Change in non-controlling interest at divestment of subsidiaries					-	1	1
Capital contribution from non-controlling interests					-	3	3
At 30 September 2023	25	191	73	1 191	1 480	67	1 547

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Financial Calender

Year-end Report 2023
Annual & Sustainability Report 2023
Interim Report Q1 2024
Annual General Meeting

15 Feb 2024
week 13 2024
15 May 2024
16 May 2024

Interim Report Q2 2024
Interim Report Q3 2024
Year-end Report 2024

29 Aug 2024
20 Nov 2024
13 Feb 2025

About Eolus

Back in 1990 we were just an idea. A vision of a renewable future where sustainability and growth could co-exist. Where everyone would lead a fulfilling, yet sustainable life. Today, Eolus has over 100 employees and activities across Europe and North America. We have come a long way. And the journey continues forward. Wind, solar or new technologies - we don't know exactly what tomorrow looks like. But we know that the future is renewable.

Business Concept

Eolus's business concept is to create value at every level of project development, construction and operation of renewable energy assets, enabling sustainable investments for local and international partners.



Shaping the future of renewable energy

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