



OX2 expands its operations to Estonia

OX2 has signed a cooperation agreement with TMV Green Oü to develop about 500 MW onshore wind projects in Estonia. TMV Green will be responsible for land use, licensing, and grid connection and OX2 will be responsible for the financing, construction, and implementation of the projects in the portfolio.

The projects OX2 and TMV Green will cooperate around are in an early phase and is not part of OX2's project development portfolio. OX2 and TM Voima, the sister company of TMV Green, started their first cooperation in Finland in 2018 and this agreement will significantly expand OX2's operations in Estonia.

"Wind power is the most cost-efficient means of generating electricity. In addition, wind power provides an excellent opportunity for Estonia to significantly increase energy self-sufficiency in a short amount of time. With our experience and expertise, we will realise the projects quickly and cost-effectively", says Teemu Loikkanen, Regional Manager Finland and the Baltics, OX2.

"Our common goal is to generate clean energy and make Estonia more energy self-sufficient. At the moment, we are negotiating with landowners and municipalities to find suitable areas for the wind farms. By partnering with OX2, we have access to the latest technological know-how in the field and can ensure that appropriate funding and resourcing are made available throughout the projects", says Kim Tahkonieni, CEO, TMV Green.

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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 ten markets in Europe: Sweden, Norway, Finland, Lithuania, Poland, Romania, France, Spain, Italy and Greece. 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 Stockholm since 2022. www.ox2.com

Attachments

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