



OX2 acquires first onshore wind power project in Australia with planned capacity of 1 GW

OX2 has acquired its first onshore wind power project in Australia. The project, which is in an early stage, has a planned total installed capacity of up to 1 GW. The project will also include a battery energy storage system.

The acquired project is located a few hours north of Perth, in Western Australia. The planned total installed capacity is approximately 1 GW, and the site involves more than 20 landowners. The original project developers will work closely with OX2 to continue to manage the approval process, as part of the acquisition.

The project will also include a 100 MW battery energy storage system (indicative size), which will be developed in advance of the wind farm.

- This is a great achievement by our team in Australia. It fulfills the promise made when OX2 entered Australia, that the company would expand into onshore wind. We look forward to realizing this project, which is our first in Western Australia. Australia is on the road to decarbonization and has great opportunities to leverage its natural resources with excellent conditions for wind and solar power, says Rachel Watson, Country Manager OX2 Australia.

OX2 entered the Australian market in 2023 through the acquisition of solar energy developer ESCO Pacific. Since the acquisition, three solar projects have been divested, and the growing local team is preparing to manage the construction of one of those projects. OX2's project development portfolio in Australia consists of solar projects of about 1 GW and energy storage projects of 230 MW in the states of Victoria, New South Wales, and Queensland.

For further information, please contact:

Henrik Vikström
Investor Relations Director
+46 70 952 80 06
ir@ox2.com

Edvard Lind
Media Relations
+46 72 727 11 17
press@ox2.com



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 2023 was about 7.8 billion SEK. The company has about 500 employees and is headquartered in Stockholm, Sweden. OX2 is listed on Nasdaq Stockholm since 2022. www.ox2.com

Attachments

OX2 acquires first onshore wind power project in Australia with planned capacity of 1 GW