

## SCATEC REACHES FINANCIAL CLOSE AND STARTS CONSTRUCTION OF 120 MW SOLAR POWER PLANT IN TUNISIA

Oslo, 17 June 2026: Scatec ASA, a leading renewable energy solutions provider has reached financial close for the 120 MW “Sidi Bouzid II” solar plant in Tunisia. The PPA was awarded in December 2024 through a government tender designed to support Tunisia’s ambitious renewable energy targets and enhance the country’s energy security. The project has been developed in partnership with Aeolus SAS (Aeolus), part of the Japanese conglomerate Toyota Tsusho Group.

“Sidi Bouzid II is our third project starting construction in Tunisia and reinforces our partnership with Aeolus and our position in Tunisia, with strong fundamentals for renewables and strong growth potential. The project demonstrates our ability to scale our business through repeatable tender-based opportunities, backed by a strong partnership with Aeolus, and a capital-light execution model,” says Terje Pilskog, CEO of Scatec.

95% of electricity generation in Tunisia is today based on natural gas of which more than 60% is imported, and Tunisia has a target to reach 35% of generation from renewable sources by 2030. Renewables contribute to reducing the costs of generation as well as increasing energy independence. The Sidi Bouzid II project will generate 276 GWh of electricity annually and reduce CO2 emissions by nearly 107,000 tonnes each year.

The total capital expenditure (capex) for the project is estimated at EUR 96 million and will be financed by a combination of non-recourse debt and equity, with a leverage of approximately 70%. Scatec will own 50% of the project and Aeolus the remaining 50%. The senior Lenders for the projects are the European Bank of Reconstruction and Development (EBRD) and European Investment Bank (EIB). Sidi Bouzid II is supported by grant funding from the EU Neighbourhood Investment Platform (NIP) and guarantees from the European Fund for Sustainable Development Plus (EFSD+).

Scatec will provide Engineering, Procurement & Construction (EPC), Asset Management (AM) and Operations & Maintenance (O&M) services with an EPC scope of approximately 75% of capex. The project is expected to reach Commercial Operation in the second half of 2027.

**For further information, please contact:**

For analysts and investors:

Andreas Austrell, SVP Investor Relations

[andreas.austrell@scatec.com](mailto:andreas.austrell@scatec.com)

For media:

Meera Bhatia, SVP External Affairs & Communications

[meera.bhatia@scatec.com](mailto:meera.bhatia@scatec.com)

**About Scatec**

Scatec is a leading renewable energy solutions provider, accelerating access to reliable and affordable clean energy in emerging markets. As a long-term player, we develop, build, own, and operate renewable energy plants, with 6.4 GW generation and 2 GWh storage capacity in operation and under construction across five continents. We are committed to growing our renewable energy portfolio, delivered by our passionate employees and partners who are driven by a common vision of 'Improving our Future'. Scatec is headquartered in Oslo, Norway and listed on the Oslo Stock Exchange under the ticker symbol 'SCATC'. To learn more, visit [www.scatec.com](http://www.scatec.com) or connect with us on LinkedIn.

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