



## OX2 sells 119 MWac solar farm in Australia

**OX2 has closed an agreement to sell a 119MWac solar farm in Australia to an undisclosed buyer.**

The solar farm is located in Victoria in southeastern Australia. OX2 will manage the construction of the solar farm on behalf of the buyer, which is expected to be operational in 2027.

Once commissioned, OX2 will also manage the site's operations under a five-year agreement, including technical and commercial aspects of the project to optimize the facility. The annual production from the solar farm is estimated to be 242 GWh - enough electricity to power approximately 51,000 Australian households.

- It feels great to present this transaction. Since our entry to Australia last year, we have strengthened our local team, and a lot of work has gone into getting the late-stage projects ready for financial close. We have a solid project development portfolio and there is currently a lot of activity both in our solar and energy storage projects, says Rachel Watson, Country Manager, OX2 Australia.

- We are delighted to announce this sale in Australia, a market that offers significant growth opportunities. The Australian government is committed to the net zero target by 2050 and is targeting significant infrastructure investments to enable build-up of renewable capacity. I see considerable potential for value creation for OX2 in Australia through extension of the product offering and expansion of the development portfolio, says Paul Stormoen, CEO at OX2.

Following the transaction, OX2's project development portfolio in Australia consists of solar projects of around 1 GW and energy storage projects of 230 MW.

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## About OX2 AB (publ)

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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](http://www.ox2.com)

## Attachments

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