

Stor-Skälsjön wind farm completed

Eolus and Hydro Rein have completed construction of the 260 MW Stor-Skälsjön onshore wind project in Sweden. Based on the completion, Eolus will record remaining revenues from the project in Q1 2025 and receipt of the payments in beginning of Q2.

The Stor-Skälsjön wind farm is located in Sundsvall and Timrå municipalities in northern Sweden (SE2), comprises 42 Siemens Gamesa turbines with a total capacity of 260 MW and is expected to generate 800 GWh renewable electricity annually.

Eolus and Hydro Rein acquired the project jointly from Enercon in June 2021. By optimizing and amending the permits, the project could be built with fewer turbines than planned but with the same total capacity.

In 2022, 75 percent of the project was sold to German asset manager MEAG. Eolus sold its entire stake (51 percent), while Hydro REIN sold 24 percent of the shares and remains a 25 percent owner. Eolus and Hydro Rein have constructed the wind farm on behalf of MEAG under a Construction Management Agreement. Eolus will provide asset management services for the wind farm under a 15-year contract.

Local community grants from the wind farm will be distributed annually throughout the entire lifespan of the facility.

The first grants were distributed in 2024, and among the first recipients were a local school, a community center and sports and outdoor associations.

“We are pleased that the project has now reached completion, and we look forward to continuing our collaboration with Hydro Rein and MEAG under the asset management agreement for the facility, says Per Witalisson, CEO of Eolus.

For further information, please contact:

Per Witalisson, CEO, +46 702 65 16 15, per.witalisson@eolus.com

Karin Wittsell Heydl, Chief Communications & Sustainability Officer, +46 761 16 71 99, karin.heydl@eolus.com

About Eolus

Eolus is a leading developer of innovative and customized renewable energy solutions. We offer attractive and sustainable investments in the Nordics, the Baltics, Poland and the USA. From development of greenfield projects to construction and operation of renewable energy assets, we are part of the entire value chain. For over three decades we have worked for a future where everyone can lead a fulfilling, yet sustainable life. Today, our project portfolio includes more than 25 GW wind, solar and energy storage projects. Eolus – shaping the future of renewable energy.

Eolus's Class B share is listed on Nasdaq Stockholm. www.eolus.com



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Image Attachments

Vindkraftspark Stor Skälsjön, Sverige. Foto: Henrik Bodin.

Attachments

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