

**PRESS RELEASE**

Hässleholm, 21 February, 2024



## **Eolus takes full ownership of the joint venture SeaSapphire**

**Eolus and Simply Blue Group have agreed to transfer the full ownership of the joint venture SeaSapphire, which is developing floating offshore wind projects, to Eolus.**

The joint venture SeaSapphire, owned 50/50 by Eolus and Simply Blue Group, was established in 2022 to jointly develop offshore wind projects in the Nordics, based on floating technology. The cooperation includes projects in Sweden and Finland. All of the projects are in early development phases.

Following a strategic review of its global project portfolio, Simply Blue has decided to withdraw from the Nordics and, under mutually agreed terms, will transfer its 50% share to Eolus in exchange for a future profit-sharing mechanism. The completion of the transaction is subject to the approval of the Swedish Inspectorate of Strategic Products.

"As we turn our focus to other markets, we would like to wish Eolus every success in the continued development of the SeaSapphire projects" said Hugh Kelly, Co-CEO of Simply Blue Group.

"We see long-term potential in offshore wind power based on floating technologies, given the expected significant increase in electricity demand over the coming decades. We intend to develop the projects at a pace aligned with the maturity and cost competitiveness of the floating technology", says Per Witalisson, CEO of Eolus

In addition to the above-mentioned projects, Eolus has a number of other wholly owned offshore wind projects. During 2023, permit applications were submitted for three of these: Västvind, outside Gothenburg, where Eolus is working in cooperation with Volvo Cars and the Port of Gothenburg; Arkona, south of Sweden, and Najaderna, outside Tierp municipality in Uppsala County.

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**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 green field 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 26 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.eolusvind.com](http://www.eolusvind.com)

**Image Attachments**

[Floating Offshore Wind](#)

**Attachments**

[Eolus takes full ownership of the joint venture SeaSapphire](#)