



OX2 sells wind farm and solar farm in Poland to Ingka Investments for 1.7 billion SEK

OX2 sells the Wysoka wind farm and the Recz solar farm in Poland to Ingka Investments, with a total contract value of 173 MEUR, about 1.7 billion SEK, including technical and commercial management services for Wysoka wind farm. This is the first solar farm OX2 sells.

The Recz solar farm is the first solar farm OX2 has developed and sold and once commissioned it will have an installed capacity of 29 MW. The Wysoka wind farm will have an installed capacity of 63 MW.

The buyer, Ingka Investments, is the investment arm of Ingka Group, the world's largest IKEA franchise. OX2 has previously sold eight wind farms to Ingka Group.

"Solar power is a key part of OX2's strategy to diversify our portfolio. Solar power will also play a central role in the energy mix of the countries we are active in and OX2 wants a leading role in accelerating this development. I am extra happy that Ingka Group is the buyer of our first solar project as we continue to build on the strong relationship established over the 12 years we have worked together," says Paul Stormoen, CEO, OX2 AB.

"We are delighted to further grow our renewable energy portfolio in Poland. This investment represents another important step for Ingka Investments as it will mean a further reduction of the climate footprint of IKEA Retail including distribution and logistics, and also IKEA value chain partners based around the country," says Krister Mattsson, Managing Director, Ingka Investments.

OX2 will commence construction of Wysoka wind farm in the third quarter of 2022 and it is estimated to be completed by the end of 2024. OX2 will be responsible for the technical and commercial management of the Wysoka wind farm, optimizing the production and supervising its operations.

Facts:

Wysoka wind farm:

- Total installed effect: 63 MW, with an estimated annual production of about 180 GWh
- Turbines: 11 N149 5.X, with a hub height of 125 metres
- Main contractors: Nordex (turbines), Elemont (electrical BOP), Mega (civil BOP)

Recz solar farm:

- Total installed effect: 29 MW, with an estimated annual production of about 30 GWh
- Grid: Enea S.A.

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About OX2 AB (publ)

OX2 develops, constructs, and sells onshore and offshore windfarms and solar PV farms. 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 wind and solar projects in various phases of development. The company is also active in developing projects based on other renewable energy technologies, such as hydrogen and energy storage. OX2 is operating on eleven markets in Europe: Sweden, Norway, Finland, Estonia, Lithuania, Poland, Romania, France, Spain, Italy and Greece. Sales in 2021 was about 5 billion SEK. The company has almost 300 employees and is headquartered in Stockholm, Sweden. OX2 is listed on Nasdaq Stockholm since 2022. www.ox2.com

This information is information that OX2 is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-05-31 15:45 CEST.

Attachments

OX2 sells wind farm and solar farm in Poland to Ingka Investments for 1.7 billion SEK