



OX2 signs asset management agreement for a 36 turbine wind farm in Sweden

OX2 has signed an asset management agreement for a wind farm owned by Greencoat Renewables PLC (a company managed by Schrodgers Greencoat LLP) in Sweden. The agreement is a long term, full-service asset management agreement for the operational wind farm Ersträsk South, and will also include support for the future takeover of another asset.

OX2 will provide technical, commercial and financial management of the wind farm, Ersträsk South to ensure optimal asset performance on behalf of Greencoat Renewables PLC. The wind farm consists of 36 Enercon turbines (101 MW in total) and has been operational since 2021.

OX2 will also support Greencoat Renewables PLC in the takeover of another asset in the future, which is currently under construction. Once this wind farm is in operation, OX2 will also deliver the full scope asset management services.

"We look forward to take responsibility of the management of these wind farms and to ensure an efficient ownership and optimized profitability for Greencoat Renewables PLC. We also look forward to further strengthen our collaboration with Enercon and the local stakeholders in Markbygden. With this contract we will manage close to 500 MW of Enercon turbines in the area.", says Lars Bryngelsson, responsible for technical and commercial management, OX2.

"We're delighted to enter our first agreement with OX2 for the asset management of our wind farm in Sweden. OX2 are a market leader in renewables development and asset management in Scandinavia, we look forward to growing together in the region.", says Paul O'Donnell, Partner, Schrodgers Greencoat LLP.

About Greencoat Renewables PLC

Greencoat Renewables PLC is an investor in euro-denominated renewable energy infrastructure assets. Initially focused solely on the acquisition and management of operating wind farms in Ireland, the Company is now also investing in wind and solar assets in certain other European countries with stable and robust renewable energy frameworks. It is managed by Schrodgers Greencoat LLP, an experienced investment manager in the listed renewable energy infrastructure sector.

For further information, please contact:

Edvard Lind
OX2 Communication
Tel. +46 (0)72 727 11 17
press@ox2.com

About OX2 AB (publ)

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. Sales in 2022 was about 7.6 billion SEK. The company has about 400 employees and is headquartered in Stockholm, Sweden. OX2 is listed on Nasdaq Stockholm since 2022. www.ox2.com

Attachments

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