



## **Volvo Cars and Eolus take the first step in a partnership for the offshore wind power project Västvind outside Gothenburg**

**Volvo Cars and Eolus have signed a letter of intent to collaborate on the Västvind offshore wind power project off the coast of Gothenburg. The partnership is based on an ambition that the wind farm will supply electricity to Volvo Cars' operations at Hisingen.**

The partnership involves the Västvind wind power project supplying significant amounts of electricity to Volvo Cars' operations at Hisingen in Gothenburg, including the new battery factory being constructed together with Northvolt, through the jointly owned company Novo Energy.

"The world is facing a massive challenge due to the climate crisis. Volvo Cars has a goal to only sell fully electric cars by 2030. We are working hard to reduce the carbon footprint of the entire lifecycle of the car, including the electricity used to manufacture the cars and their batteries. By committing to electricity from offshore wind power outside Hisingen, we want to secure our access to locally produced, renewable electricity at a reasonable cost," says Johan Lannering, Head of strategic collaborations at Volvo Cars.

"We are delighted to enter into a partnership with the leading industrial company in western Sweden. Volvo Cars has a very clear goal of becoming completely climate-neutral by 2040. Being a part of that journey is strategically important for Eolus, and Västvind can contribute in a concrete way to Volvo Cars' transition," says Per Witalisson, CEO of Eolus.

Currently, there is a significant shortage of electricity production in Västra Götaland, and the demand for electricity is expected to almost double by 2030.

"The conditions in western Sweden require us to take action today to establish new electricity supply and at the same time secure our own supply of renewable electricity in the future. Additionally, this transition will create many new jobs in the automotive industry for the region," adds Johan Lannering.

The planned capacity of the Västvind wind power project is 1,000 MW, with the potential to generate 4-4.5 TWh of renewable electricity annually. This is equivalent to the current electricity and power needs of the entire city of Gothenburg. The ambition is for the project to be completed in 2029, pending required permits.

"Offshore wind power is the only energy source that can contribute the large amounts of new electricity production required in the region by 2030. West Sweden's ambitions to become Northern Europe's center for the future of electrified vehicles, battery manufacturing, and the world's most climate-smart port logistics are not credible without a substantial increase in regionally produced renewable electricity. From that perspective, Västvind can be absolutely crucial," concludes Per Witalisson.

## PRESS RELEASE

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### About the Västvind Wind power project

The Västvind wind power project is located in the municipalities of Kungälv and Öckerö, as well as in the Swedish economic zone. The wind farm is expected to have a capacity of 1,000 MW and the potential to generate 4-4.5 TWh of renewable electricity annually. The permit application, along with the associated environmental impact assessment, was submitted to the Land and Environmental Court and the Swedish government in July 2023. Dialogues are ongoing to enable coexistence with other interests such as commercial fishing and maritime activities.

Construction is planned to start in 2027, with completion in 2029. Eolus owns 95 percent of the project, and Gothenburg Port Authority owns 5 percent. Read more about the project at [eolusvind.com/vastvind](https://eolusvind.com/vastvind) (in Swedish).

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### ABOUT EOLUS

Eolus is one of the leading developers of renewable energy in the Nordics and we are active in the whole value chain from development of green field projects to construction and operation of renewable projects. We offer attractive and competitive investments in the Nordic and Baltic countries, Poland and the United States. Founded in 1990, Eolus has constructed 738 wind turbines with a capacity of 1,814 MW. Eolus has signed contracts for 1,209 MW of asset management services of which 817 MW are in operation.

Eolus's Class B share is traded on Nasdaq Stockholm Mid Cap. For further information, please visit [www.eolusvind.com](https://www.eolusvind.com).

### Image Attachments

[Offshore wind power](#)

[Västvind wind power project, photo montage. View from Hönö. May not be cropped.](#)

[Västvind Map](#)

[Per Witalisson, CEO, Eolus](#)

### Attachments

[Volvo Cars and Eolus take the first step in a partnership for the offshore wind power project](#)

[Västvind outside Gothenburg](#)