

Hexicon announces impairment related to the UK-based TwinHub project of SEK 115 million

Hexicon AB (publ) announces an impairment of capitalised intangible assets and goodwill related to the UK-based TwinHub floating offshore wind project, which, together with other adjustments, results in a net effect of SEK 115 million.

The impairment is driven by a combination of significantly increased inflation and supply chain costs, which over time have adversely affected the financial viability of the TwinHub project. Since early 2024, Hexicon has focused on divesting the project to a strategic party with an interest in entering the floating offshore wind sector. Recent market developments have, however, made it challenging to secure a divestment on terms that would generate material proceeds for Hexicon. SEK 127 million of intangible assets and goodwill are written down, together with other adjustments, including revised deferred tax effects, which provides a positive effect of SEK 12 million, resulting in a net effect on the Group of SEK 115 million. Divestment of the TwinHub project remains a priority, as the project continues to entail certain ongoing costs and liabilities.

The impairment of the TwinHub project has resulted in a corresponding impairment of shareholder loans and accrued interest in Hexicon Holding AB, a wholly owned subsidiary of Hexicon AB (publ) that holds the majority of the Group's project portfolio.

On 15 December 2025, the Board of Directors of Hexicon Holding AB resolved to prepare a control balance sheet (*Sw. kontrollbalansräkning*) pursuant to Chapter 25 of the Swedish Companies Act to assess how the impairment affected the company's equity and whether it had fallen below one-half of the registered share capital. The control balance sheet, completed on 30 January 2026 and reviewed by the company's auditor, concluded that the remaining projects held by Hexicon Holding AB have sufficient surplus values for the company's equity to amount to at least the registered share capital. Consequently, no control shareholders' meeting is required in Hexicon Holding AB, and no further impairment is required at the level of the parent company, Hexicon AB (publ).

Commenting on the impairment, Marcus Thor, CEO of Hexicon, said: "The impairment announced today is clearly disappointing and reflects several years of effort to achieve a financially orderly exit from the TwinHub project. Hexicon's portfolio remains geographically diversified and spans multiple stages of development, meaning that while one project is now being written down, other projects in the portfolio have simultaneously increased in value. We continue to focus our investments on the most valuable and promising projects as we progress towards commercialising the portfolio."

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About Hexicon

Hexicon is an early project developer in floating wind, opening new markets in deep water areas, and a technology provider with a patented floating wind design – TwinWind™. The dual business model supports the world's transition to sustainable energy. Floating wind is an important part of the future energy mix. It can be deployed quickly and at scale, contributing to the electrification of society at large. Hexicon operates in several markets across Europe, Africa and Asia. Hexicon is listed on Nasdaq First North Growth Market (ticker HEXI). Certified Adviser is FNCA Sweden AB.

www.hexicongroup.com

This information is information that Hexicon AB 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 2026-01-30 15:00 CET.

Attachments

[Hexicon announces impairment related to the UK-based TwinHub project of SEK 115 million](#)