

Byhmgard Enters into Exclusivity Agreement with Solarigo for Battery Energy Storage Projects in Finland

Byhmgard AB (publ) has entered into a Right of First Refusal agreement (the ROFR) with Finnish Solarigo Systems Oy regarding the development of Battery Energy Storage System (BESS) projects in Finland. The agreement establishes a framework for a long-term co-operation between the parties, with an initial pilot project of approximately 50 MW identified in Hitura, Nivala.

Under the agreement, Byhmgard is granted a right of first refusal to BESS projects identified by Solarigo in Finland. The co-operation combines Solarigo's position as a Finnish developer of renewable energy projects with Byhmgard's role as a vertically integrated BESS project developer focused on European growth markets.

In the intended co-operation model, Solarigo will act as lead party for technical design, permitting, grid connection and construction, while Byhmgard will hold the special purpose vehicle (SPV), procurement and financing. The parties intend to negotiate a full Co-Operation Agreement during the six-month term of the ROFR agreement.

The Hitura pilot project is planned with a nominal capacity of 50 MW. Byhmgard is continuously evaluating financing and structuring alternatives with a view to realising the projects in the manner that best serves the company and its shareholders.

- "The agreement with Solarigo is an important step for Byhmgard. Finland is one of Europe's most attractive markets for battery energy storage, and this co-operation gives us access to a pipeline of quality projects together with an established local development partner. The Hitura pilot is a concrete first step, and we look forward to working with Solarigo to establish the long-term structure of our co-operation." says Christian Byhmer, CEO and founder of Byhmgard.

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About Byhmgard

Byhmgard AB develops, construct and invest in utility scale energy storage projects (BESS) in Europe. The business involves project development, EPC, software optimization and long term operations. The company vision is to deliver critical energy infrastructure to enable Europes energy transition smarter and more cost efficient.