

Byhmgard enters into a memorandum of understanding on strategic cooperation with SANY in Beijing, China

Byhmgard AB ("Byhmgard") and SANY International (Singapore) Industrial Co. Pte. Ltd. ("SANY"), part of SANY Group, has entered into a Memorandum of Understanding ("MoU") effective as of today, on a long-term strategic cooperation in the European battery energy storage (BESS) market. The cooperation is intended to cover supply of battery systems, joint investment in selected projects and a broader partnership on financing and operations. Eurosin Capital AB has acted as financial advisor to Byhmgard.

The partnership is intended to strengthen Byhmgard in three areas: hardware, equity and financing.

The cooperation commences with a 5 MW / 10 MWh battery storage project in Latvia, intended to serve as a reference installation for SANY's certification and market entry in Latvia and the Baltics. Byhmgard intends, subject to its internal investment decision, to procure SANY battery systems for the project.

The parties further intend to evaluate co-financing of Byhmgard's 50 MW Hitura battery storage project in Finland, the rights to which Byhmgard acquired on 26 August 2026. SANY intends to provide equity to the project and to supply the project's principal battery hardware. Byhmgard is responsible for project development, permitting, grid connection, construction management and asset management.

As the cooperation develops, the parties intend to explore a broader strategic partnership covering hardware supply, project investment and long-term service and maintenance in Europe.

- "With SANY we gain a partner with industrial scale, both as a supplier and as a financial partner. Secured access to hardware and access to credit support are two of the most important conditions for building our European portfolio at the pace we plan, and Hitura will be our first major joint project", says Christian Byhmer, CEO of Byhmgard.

The MoU is non-binding. The terms of each individual supply, investment or financing will be set out in separate agreements. Byhmgard will publish further information in accordance with applicable rules when binding agreements are entered into.

About SANY

SANY Group, founded in 1989, is one of the world's largest manufacturers of construction machinery, with operations in more than 150 countries and group companies listed in Shanghai and Hong Kong. SANY Group reported revenue of approximately USD 20 billion in 2025. In recent years SANY has built a substantial new energy business covering wind power, solar, hydrogen and lithium battery energy storage systems. SANY International (Singapore) Industrial Co. Pte. Ltd. is the group's platform for international business development overseas.

For additional information, please contact:

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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.

This information is information that Byhmgard 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 2026-10-13 13:30 CEST.

Image Attachments**318**