

Eolus sells Fågelås, Dållebo and Boarp (88 MW) onshore wind parks to Mirova

Eolus has today signed and closed a sale of the three Swedish onshore wind parks Fågelås, Dållebo and Boarp to Mirova, an affiliate of Natixis Investment Managers dedicated to sustainable investment. Mirova has acquired 100 percent of the ownership of the three wind parks, equipped with the latest Vestas turbines and benefiting from a newly signed 15-year Power Purchase Agreement (PPA) covering a substantial volume of their annual electricity production.

In addition to the sale agreement, Eolus and Mirova have entered into a 15-year asset management agreement and have agreed to jointly develop battery energy storage systems at each of the project sites.

“This deal is an excellent example of Eolus’s capacity to execute projects and deliver market-leading assets to investors. The team has successfully managed complex stakeholder relations to match the best wind resources in SE3, leading-edge Vestas technology, a solid PPA and timely construction execution to a top tier long-term investor in Mirova, a returning Eolus customer. We are grateful for the continued trust Mirova places in Eolus as we remain engaged to develop battery solutions and provide asset management services at these sites. We are pleased to cap 2025 with our fourth deal in as many quarters, heading into 2026 with a strong financial position and enhanced stay power.” comments Per Witalisson, CEO of Eolus.

“We are delighted to acquire these projects from Eolus, a trusted historical partner with whom we have already successfully invested in and managed projects in Sweden. These high-quality assets with robust technology and protective PPA are an ideal investment to strengthen our presence in Northern Europe and participate to the diversification of our €1.2 bn MET6 portfolio.” adds Raphael Lance, Global Head of Private Assets, Mirova

All three wind parks are located in the SE3 price area in Sweden and in commercial operation as of the time of agreement. Construction of the three facilities began in the spring of 2024 and reached substantial completion in the third quarter 2025, in line with the original construction timeline. Fågelås features the tallest turbines constructed by Eolus to date, standing at 250 meters from foundation to blade tip.

Summary of expected financial effects of the transaction in Q4 2025

- Positive cashflow, corresponding to reimbursement of capitalized project costs.
- Reduction in working capital, corresponding to capitalized project costs.
- Full amortization of project-level debt.
- Limited net effect on P&L.

PRESS RELEASE

Hässleholm, 23 December, 2025

About Eolus

Eolus is a leading developer of innovative and customized renewable energy solutions. We offer attractive and sustainable investments in the Nordics, the Baltics, Poland and the USA. From development of greenfield projects to construction and operation of renewable energy assets, we are part of the entire value chain. For over three decades we have worked for a future where everyone can lead a fulfilling, yet sustainable life. Today, our project portfolio includes more than 25 GW wind, solar and energy storage projects. Eolus – shaping the future of renewable energy.

Eolus's Class B share is listed on Nasdaq Stockholm. www.eolus.com

About Mirova

Mirova is a global asset management company dedicated to sustainable investing and an affiliate of Natixis Investment Managers. At the forefront of sustainable finance for over a decade, Mirova has been developing innovative investment solutions across all asset classes, aiming to combine long term value creation with positive environmental and social impact. Headquartered in Paris, Mirova offers a broad range of equity, fixed income, multi-asset, energy transition infrastructure, natural capital and private equity solutions designed for institutional investors, distribution platforms and retail investors in Europe, North America, and Asia-Pacific. Mirova has been active in the energy transition infrastructure sector for 20 years and has financed more than 1,000 projects for a total of over 7.7 GW of potential generation capacity across 49 countries. Mirova and its affiliates had €33 billion in assets under management, of which €4,5 billion for energy transition infrastructure investments as of September 30, 2025. Mirova is a mission-driven company*, labeled B Corp**.

*References to a ranking, award or label have no bearing on the future performance of any fund or manager. * Mirova has been a mission-driven company since 2020. For more information: www.entreprisesamission.com. ** Since 2006, the B Corp movement has been promoting strong values of change worldwide to make businesses "a force for good" and to distinguish those that reconcile profit (for profit) and the common good (for purpose). The goal of B Corp is to certify companies that incorporate social, societal, and environmental objectives into their business models and operations. B Corp certification is a designation indicating that a company meets high standards of verified performance, accountability, and transparency on factors ranging from employee benefits and charitable donations to supply chain practices and input materials. Certified since 2020, Mirova submits a new B Corp certification application every three years. The annual renewal fee for certification is €2,500. For more information, please visit the B Corp website here: <https://www.bcorporation.net/en-us/certification>*

This information is information that Eolus 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 2025-12-23 16:55 CET.

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Image Attachments

Fågelås Wind Park

Attachments

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