

Eolus to sell its first stand alone battery storage project in the United States to Aypa

Hässleholm, Sweden, January 1st, 2022

Eolus has entered into an agreement with Aypa Power (a Blackstone portfolio company) to sell the stand-alone battery energy storage project Cald (up to 120 MW) located in Los Angeles, California USA.

Eolus and Aypa have on December 31st, 2021, entered into an agreement regarding the sale of Cald, an up to 120 MW, development-stage, battery energy storage system. All membership units in the project company have been transferred from Eolus to Aypa.

Additionally, Eolus will continue to provide services for the benefit of the project and Aypa through a Development Services Agreement.

Commercial operation is anticipated during 2024.

-There is a big need for energy storage in California and we are excited about this deal. Cald BESS is an important milestone for Eolus, as it is the first stand-alone energy storage development asset sold by us. We are proud to establish this new relationship with Aypa and hope to expand on this in the future, says Eolus North America Country Manager Hans-Christian Schulze.

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About Eolus:

Eolus Vind AB is one of the leading wind power developers in the Nordics. Eolus is active in the whole value chain from development of green field projects to construction and operation of wind farms. Eolus offers attractive and competitive investments in the Nordic and Baltic countries, Poland as well as the United States to both local and international investors. Founded in 1990, Eolus has constructed 666 wind turbines with a capacity of 1 414 MW. Eolus has signed contracts for about 1 330 MW of asset management services of which 921 MW are in operation and the rest under construction.

Eolus Vind AB has 36 500 shareholders. Eolus shares are listed at Nasdaq Stockholm.

For more information about Eolus, please visit www.eolusvind.com and <https://www.eolusnorthamerica.com/>