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Eolus to develop +600 MW wind power in Finland

Eolus has signed a cooperation agreement with Finnish landowner Finsilva for development of five wind power projects with a potential for more than 600 MW in total.

The projects are in early development phase with potential to be developed at a rapid pace. The project areas are located in central Finland where the possibilities of connecting the wind farms to the grid are favourable. Commissioning is estimated to take place from 2027 onwards.

The partnership means that Finsilva will lease land to Eolus who will develop and realize the projects.

“We are delighted to enter into this partnership with Finsilva, one of Finland’s largest landowners. Our resources and competences complement each other, and we are very much looking forward to start developing the projects. We have a strong and growing local organization in Finland with the capabilities needed for taking the projects through development, permitting and construction”, says Per Witalisson, CEO of Eolus.

“Finsilva’s strategy is to generate economic, social and ecological well-being from nature. Creating facilities for renewable energy, such as wind power, is an important part of that. Finsilva will contribute land infrastructure to the projects in a revenue-sharing context. We want to be at the forefront in the responsible utilisation of natural capital and that’s why we’re looking for competent and skilled partners like Eolus”, says Juha Hakkarainen, CEO of Finsilva.

At the end of 2022, Eolus had approximately 3,700 MW projects under development in Finland, of which the majority was offshore wind. The five new projects will be included in Eolus’s project portfolio in Q2 2023 and thereby grow Eolus’s portfolio in Finland significantly.

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ABOUT EOLUS

Eolus is one of the leading developers of renewable energy in the Nordics and we are active in the whole value chain from development of green field projects to construction and operation of renewable projects. We offer attractive and competitive investments in the Nordic and Baltic countries, Poland and the United States. Founded in 1990, Eolus has constructed 738 wind turbines with a capacity of 1,814 MW. Eolus has signed contracts for 1,150 MW of asset management services of which 882 MW are in operation.

Eolus’ Class B share is traded on Nasdaq Stockholm Mid Cap. For further information, please visit www.eolusvind.com.