

Eolus signs an agreement with Vestas for delivery of up to 13 wind turbines for Wind Wall 1 Project covered by a PPA with Amazon Web Services, Inc.

Hässleholm, Sweden, June 20th, 2019

Eolus North America, Inc has signed an agreement with Vestas for the delivery of up to 13 wind turbines, capable of producing up to 47 megawatts (MW), for construction of the Wind Wall wind farm in the United States.

The wind turbines used will be the Vestas model V126 with a capacity of 3.45 MW to 3.8 MW each and will be constructed at the Wind Wall wind farm located near Tehachapi, California, USA. Eolus North America has a 60 percent membership interest in Wind Wall Development, LLC that owns the rights to the Wind Wall 1 Project. Commercial operation is planned for 2020. A 10-year full-service agreement has also been signed with Vestas.

- Based on a more than 25-year long relationship with Vestas in Europe, we are glad to be able to start construction of the Wind Wall Phase 1 project using proven Vestas technology. The new wind farm will produce over three times the electricity than the almost 400 old turbines that it will replace. This is a fantastic illustration of the technological development of the wind industry in just three decades says Eolus CEO Per Witalisson.

Through a subsidiary Eolus North America, Inc (ENA) has signed a long-term power purchase agreement with Amazon Web Services, Inc. (AWS), an Amazon.com company, to support the construction and operation of the wind farm. This wind farm is expected to generate enough energy to power up to 14,000 U.S. homes in a year.

Eolus is a leader in developing renewable energy and transmission assets with a long history in wind energy in Northern Europe and as of 2015, the United States. Hans-Christian Schulze, Country Manager of Eolus North America, Inc., stated;

- Not only are we proud to announce this important milestone for Eolus in the United States, we are also excited and pleased to be working with Amazon Web Services, and we commend the company for its commitment to sustainability and continued leadership in cloud computing. To bring new life into one of California's first commercial wind farms that was constructed using Vestas technology, about thirty-five years ago, is thrilling and a great achievement for our team.

This is the second Vestas wind farm that Eolus has developed that will power the AWS global infrastructure with renewable energy. Wind farm Bäckhammar in Sweden that Eolus currently is constructing for KGAL is also covered by a PPA with AWS.

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About Eolus:

Founded in 1990, Eolus Vind AB is one of the leading wind power developers in the Nordics. In 2015, Eolus brought its services and expertise to the United States when Eolus North America, Inc was established. Of the 3,600 wind turbines currently operating in Sweden, Eolus has constructed more than 540 wind turbines and plans to continue to expand development in the United States energy markets. 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 to both local and international investors. Currently, Eolus has approximately 800 MW of assets under the full scope of management contract and will reach over 1,200 MW over the next few years.

Eolus Vind AB has approximately 11,500 shareholders. Eolus shares are listed on Nasdaq Stockholm.

For more information about Eolus, please visit www.eolusvind.com