

Eolus Vind AB interim report September 1 2017 – May 31 2018

Hässleholm, Sweden, July 5, 2018

3 Months March 2018 – May 2018

- Net sales 22.6 (9.3) MSEK.
- EBIT -10.0 (-7,3) MSEK. Profit before tax -5.7 (-7.8) MSEK. Net profit -4.6 (-5.7) MSEK.
- Earnings per share, before and after dilution equals -0.18 (-0.22) SEK.
- During the three month period 0 (0) wind turbines were taken into operation with a total installed capacity of 0 (0) MW.
- During the three month period the equivalent of 1.8 (0.0) wind turbines with an installed effect of 1.4 (0.0) MW was handed over to customers.
- At the end of the period Eolus had 337 (332) MW under asset management.
- Electricity production from wind farms owned was 6.3 (11.6) GWh with an average revenue of 532 (407) SEK/MWh.
- In March, Eolus signed a Power Purchase Agreement (PPA) for 330 MW with Alcoa Norway ANS stating that Alcoa will buy all electricity produced in wind farm Öyfjellet in Norway when it is commissioned in 2021. The annual production is estimated at 1.2 TWh. As part of the agreement Eolus has signed a power purchase guarantee with the Norwegian Export Credit Guarantee Agency (GIEK). The guarantee amount is EUR 256 million.

Financial summary	Q3	Q3	Year to date	Year to date	Full year
	Mar 2018 -May 2018	Mar 2017 -May 2017	Sep 2017 -May 2018	Sep 2016 -May 2017	Sep 2016 -Aug 2017
Net sales, MSEK	22,6	9,3	180,2	784,3	1 065,7
EBIT, MSEK	-10,0	-7,3	23,0	12,1	40,2
Profit before tax, MSEK	-5,7	-7,8	31,8	16,0	34,2
Changes in market valuation of financial derivatives, MSEK	-0,6	0,0	4,0	4,1	3,7
Net profit, MSEK	-4,6	-5,7	38,7	11,5	24,5
Earnings per share before and after dilution, SEK	-0,2	-0,22	1,6	0,49	1,02
Equity per share, SEK	26,4	25,94	26,4	25,94	26,41
Cashflow from operating activities, MSEK	-356,1	-127,0	-645,0	13,1	91,0
Total assets, MSEK	1 605,8	871,9	1 605,8	871,9	900,8
Net debt - /net cash +, MSEK	-515,1	94,5	-515,1	94,5	167,6
Signed customer contracts, MSEK	3 885,0	1 305,7	3 885,0	1 305,7	1 061,0
No of turbines taken into operation, amount	0,0	0,0	2,0	16,0	25,0
No of turbines handed over to customers, amount	1,8	0,0	5,2	24,0	36,8
Turbines taken into operation, MW	0,0	0,0	4,4	52,8	72,2
Turbines handed over to customers, MW	1,4	0,0	8,9	68,9	92,8
Managed MW	337,2	331,8	337,2	331,8	351,0
Electricity generation, GWh	6,3	11,6	25,1	48,7	58,6
Equity/assets ratio, %	41,1	74,3	41,1	74,3	73,2
Return on equity after tax, %	neg	neg	8,2	2,3	3,7

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The information in this press release is disclosed pursuant to the EU Market Abuse Regulation. The information was released for public disclosure through the agency of head of communication Johan Hammarqvist on July 5, 2018, at 8.30 AM CET.

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 to both local and international investors. Founded in 1990, Eolus has constructed more than 500 wind turbines of the approximately 3 400 wind turbines operating in Sweden. Eolus operates approximately 350 MW on behalf of customers.

Eolus Vind AB has approximately 7 300 shareholders. Eolus shares are listed at Nasdaq Stockholm.

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