

Eolus continues expansion in the U.S. with acquisition of a solar plus battery storage project in early development phase

Hässleholm, Sweden, September 10, 2018

Eolus today announced that its wholly owned American subsidiary Eolus North America, Inc has acquired a utility-scale solar plus storage project under development, with a planned capacity of 500MW solar pv and 250MW battery storage component. The project is located in the western U.S.

Eolus North America, Inc (“ENA”) has signed and closed an agreement to acquire a solar and storage project under development. The project is in early development stage and located in a favorable region for renewable energy development. The project has an interconnection queue position to deliver power to California.

This acquisition represents ENA’s first solar plus storage project to be developed in North America.

-We are excited at the opportunity to develop a utility-scale solar project paired with battery storage that aims to fill the growing demand for low-carbon firm renewables in the U.S. It indicates our commitment to expanding into new technologies and to be responsive to emerging energy market signals, said Hans-Christian Schulze, Country Manager of Eolus North America, Inc.

The project is estimated to be in commercial operation 2022, and once finished it could produce up to 1.5TWh of sustainable, clean and reliable power equivalent of that used by approximately 140,000 US homes* in a year.

Hans-Christian Schulze added: *-Energy storage is becoming increasingly important in enabling grid networks to match supply and demand fluctuations of electricity and to increase grid stability. The more variable low-cost power production such as wind and solar, the greater potential for it to be complemented with large-scale energy storage solutions.*

*In 2016, the average annual electricity consumption for a U.S. residential utility customer was 10,766 kWh, an average of 897 kilowatt-hours (kWh) per month. <http://www.eia.gov/tools/faqs/faq.cfm?id=97&t=3>

For further information contact:

Hans-Christian Schulze, country manager, +1 858 336 00 67
Johan Hammarqvist, head of communications, +46 10 199 88 10

About Eolus:

Founded in 1990, Eolus Vind AB is one of the leading wind power developers in the Nordics and currently operates 350 MW on behalf of customers. In 2015, Eolus brought its services and expertise to the United States with the installment of Eolus North America, Inc. Of the 3,400 wind turbines currently operating in Sweden, Eolus has constructed more than 500 wind turbines and plans to continue to expand development in the United States energy market. 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 700 MW of assets under the full scope of management and will reach over 1,200 MW over the next few years.

Eolus Vind AB has roughly 7,900 shareholders. Eolus shares are listed at Nasdaq Stockholm.

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