

Wind farm Kråktorpet established and handed over to Aquila Capital

Hässleholm, Sweden, November 29th, 2019

Eolus has completed wind farm Kråktorpet in Sundsvall municipality, Sweden. All conditions for the completion of the transaction between Eolus and Aquila Capital regarding the establishment of the wind farm comprising 163 MW have been fulfilled and the buyer has taken over the facility.

In December 2017 Eolus signed an agreement with Aquila Capital regarding the sale of wind farm Kråktorpet, comprising 43 Vestas V136 3.8 MW wind turbines. Aquila Capital acquired all shares in the project company that holds the project rights and at the same time signed an agreement with Eolus regarding construction of the facility. The customer has provided construction financing. The agreement was made public through a press release on December 23rd, 2017. All conditions for the fulfillment of the transaction regarding the wind farm have been met and final payment have occurred. The final purchase price amounts to EUR 173.5 million. Eolus revenue recognition for the agreement regarding construction of the wind farm has been done in accordance with the rules in IFRS 15, so called percentage of completion method.

Eolus will deliver asset management services for the wind farm.

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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 as well as the United States to both local and international investors. Founded in 1990, Eolus has constructed 615 wind turbines with a capacity over 1 200 MW. Eolus has signed contracts for about 1 250 MW of asset management services of which some 690 MW is in operation.

Eolus Vind AB has about 16 000 shareholders. Eolus shares are listed at Nasdaq Stockholm.

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