

Project Öyfjellet further delayed

Hässleholm, Sweden, June 23, 2022

In the interim report for the first quarter 2022, published on May 18, 2022, Eolus communicated that the 400 MW Norwegian wind project Öyfjellet was planned to be handed over to the customer Aquila Capital in June 2022. Despite intensive efforts to accelerate the works, the above target date for handover of the wind farm will not be met.

As of today, June 23, construction of all 72 turbines is completed and 65 turbines have reached first electricity production.

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About Eolus:

Since the company's inception thirty years ago, Eolus has grown to become one of the leading developers of renewable energy in the Nordic region. Today, we develop, establish, and manage renewable energy projects in onshore and offshore wind power, solar power and energy storage. Eolus offers attractive and competitive investment opportunities in the Nordic region, the US, Poland and the Baltic countries. With our competent and dedicated staff, we are taking the company forward at a rapid pace and driving the transition to renewable electricity generation. Founded in 1990, Eolus has constructed 666 wind turbines with a capacity of 1,414 MW. Eolus has signed contracts for about 1,322 MW of asset management services of which 914 MW are in operation.

Eolus's Class B share is traded on Nasdaq Stockholm Mid Cap. www.eolusvind.com