

## Wind farm Bäckhammar successfully completed and delivered to KGAL

Hässleholm, Sweden, August 31<sup>st</sup>, 2020

**Eolus has completed the construction of the Swedish wind farm Bäckhammar. All conditions for the completion of the transaction between Eolus and KGAL regarding the establishment of the wind farm comprising 130 MW have been fulfilled and the buyer has taken over the facility.**

In October 2018 Eolus signed an agreement with KGAL regarding the sale of wind farm Bäckhammar comprising 31 wind turbines of which 22 are of the model Vestas V136 4.2 MW and 9 of the model Vestas V150 4.2 MW. KGAL 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 October 18<sup>th</sup>, 2018. All conditions for the fulfillment of the transaction regarding the wind farm have been met and final payment have occurred. The wind farm will be owned by KGAL ESPF 4, a Fund advised by KGAL, and their co-investor Kempen Private Markets Fund. 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.

KGAL has raised construction financing and signed a Power Purchase Agreement (PPA) with Amazon Web Services for the wind farm.

### For further information contact:

Per Witalisson, CEO, +46 70 265 16 15

Johan Hammarqvist, Head of Communications, +46 720 50 59 11

### 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 of over 1 200 MW. Eolus has signed contracts for about 1 300 MW of asset management services of which some 745 MW is in operation.

Eolus Vind AB has about 26 000 shareholders. Eolus shares are listed at Nasdaq Stockholm.

For more information about Eolus, please visit [www.eolusvind.com](http://www.eolusvind.com)