

Stockholm, 28 March 2023

Orrön Energy expands into the UK and secures grid connections for early-stage greenfield development

Orrön Energy AB (“Orrön Energy” or the “Company”) is pleased to announce an expansion into the UK, with secured grid connections for early-stage renewable energy projects.

Orrön Energy announced earlier this year that it had expanded its geographical footprint to include France and Germany and is now announcing the addition of early-stage project origination and development in the UK to its European portfolio. The Company has secured grid connections in the UK which enables the initiation of early-stage solar and battery storage projects, creating a long-term growth pipeline to complement the near-term growth opportunities in its Nordic portfolio. The UK expansion is led by an experienced development team who are also leading the Company’s activities in France and Germany.

Daniel Fitzgerald, CEO comments:

“We see fantastic opportunities to create a large-scale and long-term growth pipeline through early-stage project origination and development in the UK. By securing a portfolio of grid connections, we are taking our first steps towards developing new renewable energy projects, and we will seek to develop this portfolio further together with an experienced development team in the UK. The UK market entry is the latest in a series of strategic moves for Orrön Energy, further establishing the Company’s presence across the entire renewable energy lifecycle.”

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Orrön Energy is an independent, publicly listed (Nasdaq Stockholm: “ORRON”) renewable energy company within the Lundin Group of Companies. Orrön Energy’s core portfolio consists of high quality, cash flow generating assets in the Nordics, coupled with greenfield growth opportunities in the Nordics and Europe. With significant financial capacity to fund further growth and acquisitions, and backed by a major shareholder, management and Board with a proven track record of investing into, leading and growing highly successful businesses, Orrön Energy is in a unique position to create shareholder value through the energy transition.

Forward-looking statements

Statements in this press release relating to any future status or circumstances, including statements regarding future performance, growth and other trend projections, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as “anticipate”, “believe”, “expect”, “intend”, “plan”, “seek”, “will”, “would” or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that could occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to several factors, many of which are outside the company’s control. Any forward-looking statements in this press release speak only as of the date on which the statements are made and the company has no obligation (and undertakes no obligation) to update or revise any of them, whether as a result of new information, future events or otherwise.