

Eolus and Hydro REIN enters partnership to jointly develop up to 672 MW of Swedish wind power

Hässleholm, Sweden, December 24th, 2021

Eolus and Hydro REIN enters a partnership for joint development and realization of a portfolio of nine Swedish wind power projects in early development phase. The projects with a potential installed capacity of up to 672 MW are located in SE3 and SE4. Within the frame of the partnership Hydro Rein acquires 50% of the 672 MW portfolio owned by Eolus.

Eolus and Hydro REIN have signed an agreement to enter a partnership targeting the joint development and realization of a 672 MW portfolio owned by Eolus in Sweden. Within the frame of the partnership Hydro REIN acquires 50% of the portfolio with a profit sharing mechanism between the parties when the projects reach construction stage. Eolus and Hydro REIN will jointly with an Eolus lead develop and establish the projects going forward.

The portfolio consists of nine projects located in SE3 and SE4 in Sweden which are in early development stage and are expected to be commissioned during 2027-2032 pending all required permits being obtained.

-There is a big need for new electricity production in SE3 and SE4 in Sweden. With this partnership with Hydro REIN we can help to contribute to increase the electricity production in a cost efficient manner from onshore wind in SE3 and SE4 says Per Witalisson, CEO of Eolus.

-We are pleased to yet again join forces with Hydro REIN in onshore wind projects in Sweden. At Eolus we look forward to develop the projects in the portfolio with Hydro REIN and be able to offer the market good investment opportunities says Marcus Landelin, COO of Eolus.

-Sweden is a global leader in decarbonization. We are very pleased to play a part in developing the Swedish wind power industry, together with Eolus and accelerate the Nordic energy transition says Olivier Girardot, head of Hydro REIN.

The transaction is subject to fulfillment of a number of conditions before closing which is expected to occur in January 2022.

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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, Poland as well as the United States to both local and international investors. Founded in 1990, Eolus has constructed 666 wind



turbines with a capacity of 1 414 MW. Eolus has signed contracts for about 1 330 MW of asset management services of which 921 MW are in operation and the rest under construction.

Eolus Vind AB has 36 500 shareholders. Eolus shares are listed at Nasdaq Stockholm.

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