

Stockholm, 4 July 2023

Orrön Energy secures a MEUR 150 revolving credit facility

Orrön Energy AB (“Orrön Energy” or “the Company”) is pleased to announce that it has entered into a revolving credit facility of MEUR 150 at attractive terms and conditions enabling a flexible capital structure.

The secured multi-currency revolving credit facility has a three-year maturity, with two subsequent one-year extension options. The floating interest rate margin is less than 2 percent above EURIBOR¹. The credit facility also includes an additional MEUR 150 accordion option, adding increased capacity to finance future growth.

The structure of the credit facility provides a high degree of flexibility, allowing the Company to optimise its capital allocation structure and support its ambitious growth plans. The facility will replace the current MEUR 100 bridge financing facility entered into in August 2022.

The bank consortium consists of the Nordic banks DNB, Nordea, SEB and SpareBank 1 SR-Bank.

Espen Hennie, CFO of Orrön Energy comments:

“We are very pleased to announce the completion of our debt refinancing at attractive terms, which provides us with significant flexibility and ample headroom to fund both our current capital commitments and continue delivering on our growth strategy. The strong support received from our lenders is a testament to the quality of our portfolio of cash flow generating assets and future growth potential.”

¹ Euro Interbank Offered Rate

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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.