

Eolus to enter Poland – one of Europe’s most fast-growing markets for renewable energy

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Eolus is establishing operations in Poland, which is a fast-growing market when it comes to renewable energy. The market entry is based on the company’s strategy for growth. Currently Poland is one of the European countries most dependent on fossil-based electricity production, which provides great business opportunities for an experienced project developer like Eolus. Eolus has hired Daniel Larsson as Country Manager to lead the operations in Poland.

The Polish market offers great opportunities within renewable electricity production. Poland is one of Europe’s most fossil dependent countries where coal provides 70 percent of the electricity production. The county also plans to close all coal mines by the year 2049 to reach its climate policy commitments. Renewables currently provides about 18 percent of the electricity production. Eolus sees great business opportunities in this transition from primarily coal to an electricity production based more on solar power as well as onshore wind power and offshore wind power. Already during 2020, Poland was the European country that installed fourth most solar power and the forecasts show continued growth. The country also has great potential within wind power, currently having ninth most installed wind power capacity in Europe. Eolus intends to contribute to the necessary transition by development, construction, sales, and asset management services of facilities with the lowest possible cost for the benefit of Polish industry and Polish consumers. Eolus will focus on both onshore and offshore wind power and solar PV.

Eolus has hired Daniel Larsson to head the operations in Poland. Larsson, who is living in Poland since many years, comes to Eolus from a position at the Swedish Embassy in Warsaw. At the Embassy he worked with supporting and developing Swedish business and investors in Poland. Focus was on energy and climate-related projects. Larsson has previously been the head of Business Sweden in Poland, Romania and Ukraine.

-It’s going to be very exciting to lead and head Eolus operations in Poland. The market has great potential and Eolus has all the possibilities to be a successful part of the necessary transition of the Polish energy market says Daniel Larsson, country manager in Poland.

-Eolus has identified growth potential in Poland and the entry of the Polish market aligns with our ambitions for growth. I’m very pleased with our recruitment of Daniel Larsson and I’m convinced that Eolus will establish a successful presence in one of Europe’s most exciting markets for renewable energy and energy storage. I look forward to being able to offer our customers competitive investments in Poland says Per Witalisson, CEO of Eolus.

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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 as well as the United States to both local and international investors. Founded in 1990, Eolus has constructed 653 wind turbines with a capacity of nearly 1 370 MW. Eolus has signed contracts for about 1 400 MW of asset management services of which some 905 MW is in operation.

Eolus Vind AB has close to 41 000 shareholders. Eolus shares are listed at Nasdaq Stockholm.

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