

Wind farm Stigafjellet successfully completed and delivered to ewz

Hässleholm, Sweden, August 31st, 2020

Eolus has completed the construction of the Norwegian wind farm Stigafjellet. All conditions for the completion of the transaction between Eolus and ewz, the utility of the city of Zürich, regarding the establishment of the wind farm comprising 30 MW have been fulfilled and the buyer has taken over the facility.

In July 2018 Eolus signed an agreement with ewz regarding the sale of wind farm Stigafjellet comprising 7 wind turbines of the model SiemensGamesa SWT-DD-130 4.3 MW. ewz 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 July 10th, 2018. All conditions for the fulfillment of the transaction regarding the wind farm have been met and final payment have occurred. 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.

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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 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