

Eolus signs 330 MW Power Purchase Agreement with Alcoa for wind farm Øyfjellet in Norway

Hässleholm, Sweden, March 7th, 2018

Eolus is announcing the signing of a Power Purchase Agreement with Alcoa Norway ANS. Alcoa will purchase all electricity generated by the new 330 MW wind farm Øyfjellet in Norway, which is scheduled to be commissioned in 2021.

Over the 15-year duration of the Power Purchase Agreement (PPA), Alcoa will purchase all the electricity produced at the wind farm, which is expected to be 1.2 TWh annually. Alcoa will use the electricity to provide its production plant in nearby Mosjøen with locally produced electricity.

The long-term nature of the PPA contract ensures that Eolus will be able to start the construction of the wind farm in 2018, and that Eolus can offer investors an interesting investment opportunity in the Nordic market, with a guaranteed long term PPA. By commissioning the wind farm in 2021 it will qualify for electricity certificates within the common Norwegian and Swedish system.

-Øyfjellet is a prime location for wind power and we are very happy to be able to construct the 330 MW wind farm and offer it to investors with this PPA signed with Alcoa. This agreement yet again shows Eolus ability to develop wind projects and provide the market with interesting investment opportunities says Eolus CEO Per Witalisson.

-We are very pleased with the fact that Alcoa has chosen to partner with Eolus and sign a PPA that will provide their production plant in Mosjøen with locally produced electricity. In addition to Alcoa providing jobs in Mosjøen the wind farm will give the local community new business opportunities and jobs for many years says Marcus Landelin, COO at Eolus.

As part of the deal Eolus has signed a power purchase guarantee with the Norwegian Export Credit Guarantee Agency (GIEK). The guarantee amount is EUR 256 million.

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The information in this press release is disclosed pursuant to the EU Market Abuse Regulation. The information was released for public disclosure through the agency of head of communication Johan Hammarqvist on March 7th, 2018, at 2.00 PM CET.

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 to both local and

international investors. Founded in 1990, Eolus has constructed more than 500 wind turbines of the approximately 3 400 wind turbines operating in Sweden. Eolus operates approximately 350 MW on behalf of customers.

Eolus Vind AB has approximately 6 600 shareholders. Eolus shares are listed at Nasdaq Stockholm.

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