



OX2 starts construction of 472 MW onshore wind power in Finland

OX2 has made the investment decision for two onshore wind farms in Finland with a total capacity of 472 MW. The investment amounts to more than 700 MEUR and the wind farms will remain under OX2's ownership once constructed.

The projects are the first in Finland to remain within OX2's operational ownership. Construction is set to start immediately, and the wind farms will produce about 1.6 TWh of renewable energy annually once completed.

The Rajamäenkylä wind farm in Karijoki and Isojoki will be completed in 2028 and comprise of 54 Nordex N175/6.8 wind turbines with a total capacity of 367 MW. The Honkakangas wind farm in Halsua will be completed in 2027 and comprise of 16 Nordex N175/6.5 wind turbines with a total capacity of about 105 MW.

"We are proud to be making the largest renewable energy investment in Finland. This is an important market for OX2, and we look forward to more great renewable projects in the Nordics. This investment is also an important step in growing our portfolio as an independent power producer", says Paul Stormoen, CEO, OX2.

The projects have a long-term PPA with a multinational corporate offtaker.

OX2 has also secured a long-term debt financing agreement with Santander Corporate & Investment Banking.

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About OX2 AB

OX2 is a leading renewable energy developer that operates a large and diverse project portfolio across all major technologies, including onshore and offshore wind, solar, and storage. The total portfolio including development, construction, asset management and operations amounts to about 33 GW. The company is also active in developing projects based on other renewable energy solutions, such as hydrogen. OX2 is present in 9 markets across Europe, and Australia. The company has about 500 employees and is headquartered in Stockholm, Sweden. OX2 is owned by EQT, one of the world's largest private equity investors. www.ox2.com.

Attachments

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