

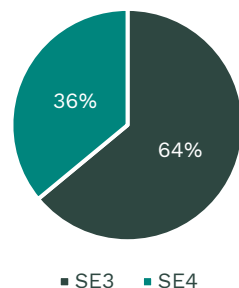
2024

Investment opportunity for 248 MW Onshore Wind and Solar PV Hybrid Portfolio in Sweden

Teaser

Large and Diversified Portfolio Located in Attractive Price Areas

Share of Net AEP P50 GWh per Pricing Region, %

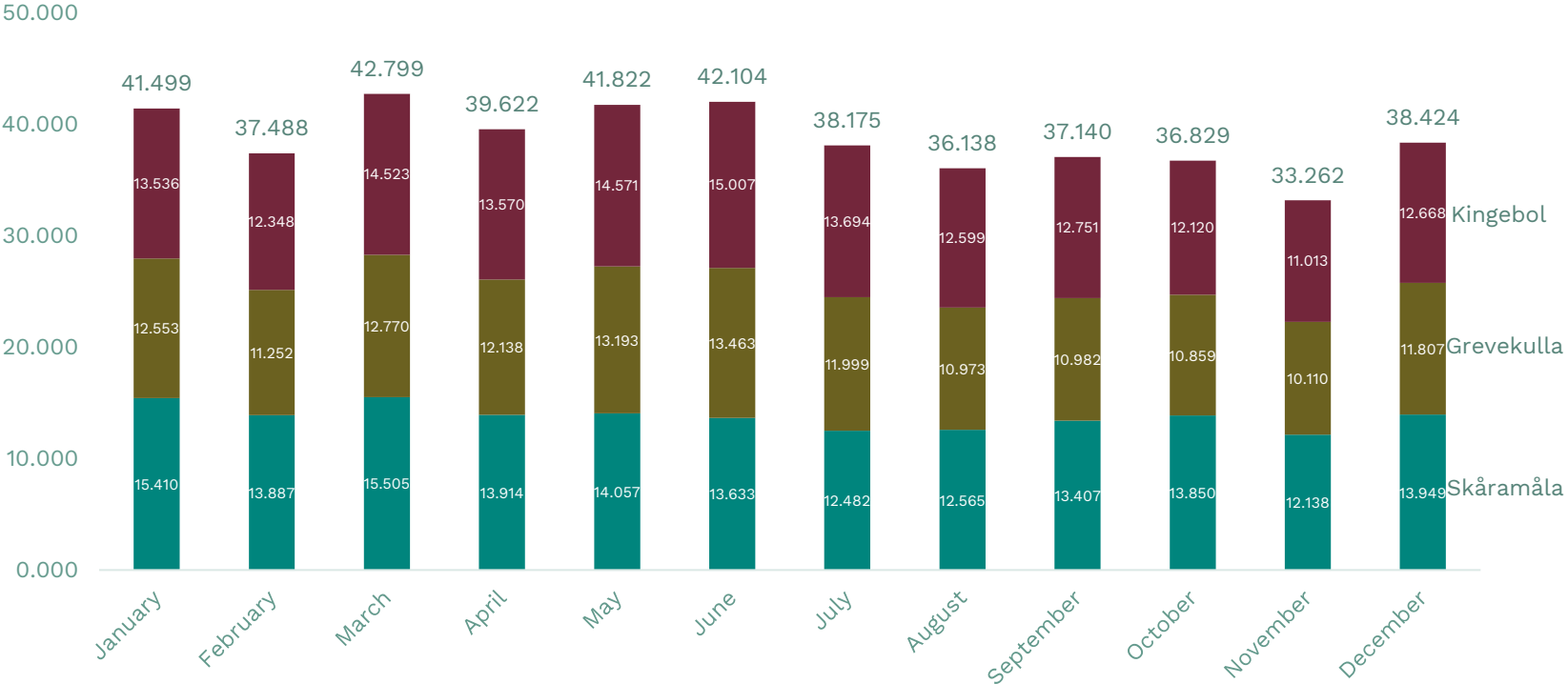


	Skåramåla Hybrid cluster		Kingebohl Hybrid Cluster		Grevekulla Hybrid Cluster	
Key information:	Skåramåla Wind	Skåramåla PV	Kingebohl Wind	Myren PV	Grevekulla Wind	Grevekulla PV
Pricing Region	SE4	SE4	SE3	SE3	SE3	SE3
Total capacity, MW	49.6	39.3	37.2	38.5	37.2	46.7
Net AEP P50, GWh ¹	125.4	39.3	108.5	41.0	101.1	49.9
Offtake Option	10-year investment grade company PPA (100% pay-as-produced EUR30.5)	8.5-year investment grade company PPA (100% pay-as-produced EUR 60)	10-year investment grade company PPA (100% pay-as-produced EUR30.5)	PPA planned with same offtaker	10-year investment grade company PPA (100% pay-as-produced EUR30.5)	PPA planned with same offtaker
Commercial Operations Date	December 2023	Q4 2024	December 2022	Q2 2026	December 2023	Q3 2025
Turbine / Solar panels	Siemens (8 turbines of SG-6.2)	Runergy	Siemens (6 turbines of SG-6.2)	TBD/Tier one manufacturer	Siemens (6 turbines of SG-6.2)	TBD/Tier one manufacturer

¹ Solar project's capacity and net AEP subject to change based on finalization of project design

Hybrid Portfolio Smooths Production and Provides a more Stable Cash Flow

Monthly Production Profile Breakdown (MWh)



Stable Revenue from Pay-as-Produced PPA¹:

The portfolio benefits from a pay-as-produced PPA, with a highly credit worth offtaker, which improves the portfolio's bankability and cash flow stability.

Consistent Year-Round Production: The combination of wind and solar production results in more consistent energy output throughout the year, further enhancing revenue stability.

¹ PPA's not in place for Grevekulla PV and Myren PV

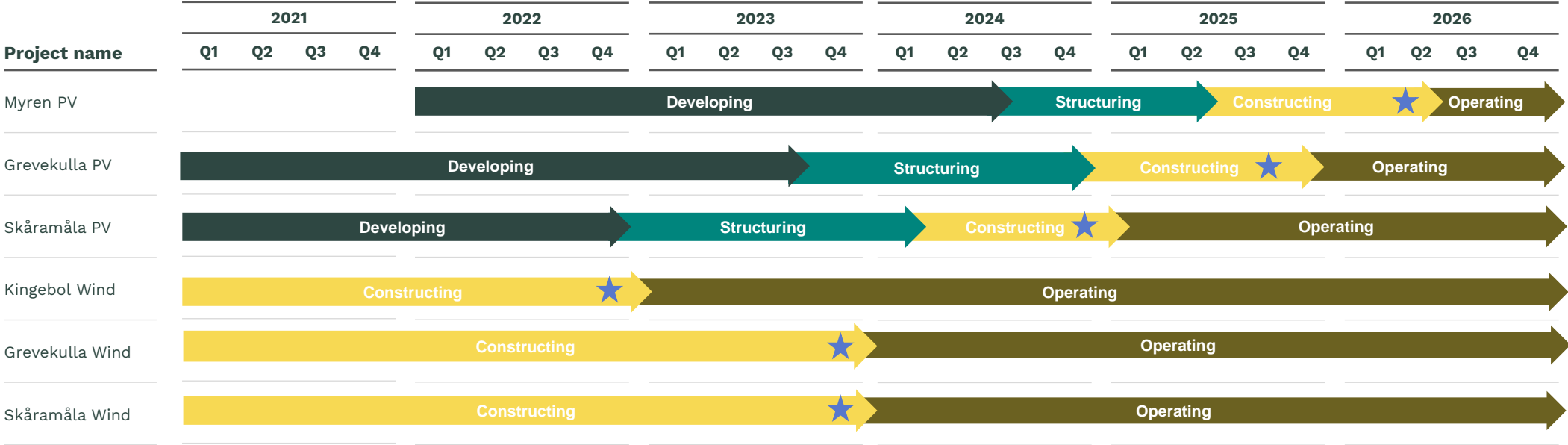
Shared Electricity Feed-In Agreements for the Three Clusters

In each of the three Hybrid Clusters, the respective wind farm and solar park will be connected and be feeding all produced electricity into the same grid connection point already constructed and energized for the respective wind farm. Substations have been erected and ownership has been transferred to respective grid operator. As the facilities within the Hybrid Clusters will be owned by different legal entities, a shared electricity feed-in agreement (hereinafter “**SEFIA**”) will be signed for each Hybrid Cluster between the different projects in such Hybrid Cluster. The SEFIA will *inter alia* include the following regulation:

- **Feed-In Rights:** The SEFIA includes the granting of certain rights from the wind farm to the solar park to continue the development, construction and grid connection of the solar park to the shared grid connection point and for its continuous usage of certain grid infrastructure owned and/or controlled by the wind farm;
- **Feed-In Priority:** The SEFIA sets out the priority according to which the wind farm and the solar park will feed electricity into the shared connection point up to a feed-in threshold set by the grid transmission agreement. The wind farm shall always be given priority of feed-in;
- **Grid Codes:** The SEFIA includes a principle of future collaboration with respect to grid code compliance and any joint processes to be undertaken to demonstrate compliance with such grid codes;
- **Joint Technical Service and Maintenance:** Due to the interconnection and co-location of the wind farm and the solar park, the SEFIA includes provisions on the procedure to appoint a third-party contractor for service and maintenance of the Hybrid Cluster’s grid infrastructure.
- **Balancing Responsibility:** The SEFIA sets out certain principles applicable for balancing responsibility within the Hybrid Cluster, including the appointment of an external Balancing Responsible Party.
- **Cost and Benefit-Sharing Arrangement:** The SEFIA details how joint costs and benefits are to be documented, calculated, and shared between the wind and solar park.

Indicative Timeline of Projects in Portfolio

★ Project COD





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