



OX2 sells solar projects of 82 MW in Spain to Afcon Renewable Energy

OX2 has agreed with Afcon Renewable Energy, an Israeli independent power producer, to sell solar power projects of 82 MW in Spain. The sale is OX2's first in Spain and will be recorded in the fourth quarter of 2023.

The transaction is OX2's first sale in the Spanish market and includes the project rights of solar projects located in Andalusia and Castilla la Mancha that were acquired in 2022. The estimated annual energy production from the solar farms, when operational, is estimated to about 163 GWh.

- We are happy to announce our first sale in Spain. OX2 has to date sold projects in six European markets, highlighting the broadening of our geographical footprint. These solar farms will contribute to meeting the rapidly growing demand for renewable electricity in the Spanish market, says Paul Stormoen, CEO, OX2.

The sale will have a limited impact on OX2's results and will contribute positively to cash flow in the fourth quarter 2023.

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About OX2 AB (publ)

OX2 develops, constructs, and sells renewable energy solutions at scale. OX2 also offer management of wind- and solar farms after completion. OX2's project development portfolio consists of in-house developed as well as acquired projects in onshore and offshore wind, solar, and energy storage, in various phases of development. The company is also active in developing projects based on other renewable energy technologies, such as hydrogen. OX2 is operating on eleven markets in Europe: Sweden, Finland, Estonia, Lithuania, Poland, Romania, France, Spain, Italy, Greece, and Åland. Since 2023 OX2 is also operating in Australia. Sales in 2022 was about 7.6 billion SEK. The company has about 400 employees and is headquartered in Stockholm, Sweden. OX2 is listed on Nasdaq Stockholm since 2022. www.ox2.com

Attachments

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