

Media Release

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Axpo concludes another long-term PPA for a wind farm in Sweden

After having signed a couple of long-term power purchase agreements (PPA) for Swedish wind farms in the past months with several international renewable energy investment companies, Axpo's subsidiary in the Nordic markets has agreed to buy the output generated by the 43 MW Hornamossen wind farm which will soon be under construction in Sweden's Jönköping municipality. The respective long-term PPA was signed with the UK-based Green Investment Group. Thus, Axpo underpins its role as one of the leading marketers of power from renewable energies in the Nordics.

Sweden's onshore wind market continues to see high levels of investor demand, supported in part by its target to generate 100% of its electricity from renewable sources by 2045 and the growing acceptability of fixed volume PPA structures. Sweden was the largest investor in onshore wind energy in Europe in 2018 and saw more onshore wind capacity reach final investment decision than any other European country.

In this context, Green Investment Group (GIG) decided to grow its presence in the Nordic onshore wind market through the acquisition of the Hornamossen wind farm whose construction is expected to commence in early July 2019 with commercial operations anticipated in Q4 2020. Developed by the experienced Nordic developer OX2, Hornamossen will consist of 10 Siemens Gamesa 4.3 MW direct drive turbines, with a tip height of 175 meters. GIG will acquire 100 per cent of the wind farm from OX2. Axpo and GIG signed the said PPA which implies that Axpo will market the electricity on the Nordic markets.

Tomas Sjöberg, Managing Director Axpo Sverige, comments: "The PPA with GIG is yet another proof for our ability to offer attractive PPAs in a liquid Nordic market. PPAs with onshore wind farms are one of our most important growth areas as customer demand is constantly growing in this segment. With our expertise in concluding power purchase agreements, we make a decisive contribution to further promoting the expansion of renewable energies in general and wind power in particular."

Axpo is a leading marketer of power from renewable energies in the Nordics ever since the subsidiary for the Nordic and Baltic region was founded back in 2003. The focus of the business activities is on long-term power supply and purchase agreements. Besides the PPA business, Axpo Nordic specializes in developing tailored products for its customers, such as retailers, industry, and producers, and provides corresponding services. The local business activities in the Nordics are part of Axpo's strategy of constantly expanding its international presence and business specializing in tailor-made energy solutions. Meanwhile, Axpo is present in 28 countries and active in 39 markets in Europe and the United States.

About Axpo:

The Axpo Group produces, trades and distributes energy reliably for over 3 million people and several thousand companies in Switzerland and in over 30 countries throughout Europe. Around 4300 employees combine the expertise from 100 years of climate-friendly power production with innovative strength for a sustainable energy future. Axpo is an international leader in energy trading and in the development of tailor-made energy solutions for its customers.

Additional information

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