

Press Release

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Axpo, Egmont, and Soltech Energy Solutions sign Power Purchase Agreement for new solar plant in Sweden

The construction of a new solar plant in southern Sweden is the result of a unique collaboration between energy company Axpo, media group Egmont, and solar energy company Soltech Energy Solutions. The solar plant will be constructed by Soltech Energy Solutions and Axpo will manage the project's long-term risks and the supply of solar power to the grid. The solar energy will then be traded through a power purchase agreement (PPA) and cover half of Egmont's electricity consumption in Sweden and Norway with renewable electricity.

Axpo has facilitated a long-term transaction of renewable electricity produced by Soltech Energy Solutions and sold to the Egmont media group. In collaboration the parties have signed a seven-year corporate power purchase agreement for the construction of an 11 MW solar plant, developed by Soltech Energy Solutions. The solar plant is planned to be operational in the summer of 2024 and will be located in southern Sweden, near Falkenberg.

The installation will annually add around 11 GWh of renewable electricity to the grid, which corresponds to the average consumption of approximately 1,200 Nordic households*. Egmont is the sole purchaser of the renewable electricity, and it will cover 50% of Egmont's electricity consumption in Sweden and Norway.

"When we set our goal of 100% green electricity from 2022, we also wanted to work towards a renewable electricity supply that can make a difference to the energy sector, and to use our size as a group to realize it. This ambition has led us to the unique and exciting collaboration with Axpo and Soltech Energy Solutions. We are proud to be a leader in the media industry when making this type of investments in renewable energy. This agreement is an important part of our 'Go Greener' journey," says Raphaëlle Stewart, Sustainability Manager at Egmont.

Axpo Sverige AB Senior Originator David Eickhoff adds: "Collaboration is key to the energy transition and we're very happy to announce this success story during a challenging time for the energy markets. Soltech Energy Solution's green power generation, Egmont's commitment to a green electricity procurement, and Axpo's solutions for hedging and trading of energy were all equally important to this deal. By using our expertise and long

experience in PPAs we were able to structure the deal to fit the needs of all parties involved.”

“Soltech Energy Solutions is proud to construct this solar park that will contribute to the green transition in Sweden and Norway. The joint project with Egmont and Axpo, both with high sustainability ambitions, feels truly rewarding. Collaborations such as this one serve as a good example for substantial and crucial investments in large-scale solar installations,” says Fredrik A Svensson, Director Utility PV, Soltech Energy Solutions.

Axpo Nordic is part of Axpo. The focus of its business activities in the Nordics is on long-term power supply and purchase agreements. In addition to its PPA business, Axpo Nordic develops bespoke products and associated services for its customers, such as retailers, industry, and producers. More information about Axpo’s PPA business can be found on our website.

** Note: Based on data from Eurostat and national population statistics.*

About Axpo

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. Axpo is Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power. Axpo combines the experience and expertise of more than 6,700 employees who are driven by a passion for innovation, collaboration and impactful change. Using cutting-edge technologies, Axpo innovates to meet the evolving needs of its customers in over 30 countries across Europe, North America and Asia.

About Egmont

Egmont is a leading Nordic media group focused on storytelling, journalism, and technology. Egmont creates content across media, such as films, TV, cinemas, computer games, magazines, books, education, e-commerce, and agencies. Egmont is behind Story House Egmont, Nordisk Film, TV 2 in Norway, Lindhardt & Ringhof and Cappelen Damm. Egmont is a foundation that donates approx. 100 million DKK every year to support children and young people at risk.

About Soltech Energy Solutions

Soltech Energy Solutions is a comprehensive supplier that projects, installs and optimizes advanced energy storage and large-scale solar energy solutions. The company is part of the solar energy Group Soltech Energy Sweden AB (publ), which is traded on Nasdaq First North Growth Market and has approximately 80,000 shareholders.

More information

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