



SENS secures financing with Axpo for one of Sweden's largest solar & battery storage facilities

Sustainable Energy Solutions Sweden Holding AB (publ) ("SENS" or the "Company") announces today that the Company has entered into collaboration with Axpo, Switzerland's largest producer of renewable energy, to acquire and finance the development of SENS' solar plant and battery storage system in Filipstad. The collaboration generates significant financial as well as strategic value to both parties.

SENS, specialized in project development within renewable energy and large-scale sustainable energy storage, and Axpo, Switzerland's largest producer of renewable energy and an international leader in the trading and marketing of solar and wind power, announces today that the parties have signed a purchase and development agreement regarding one of Sweden's largest battery storage systems as well as a large-scale solar power park in Filipstad. The agreement with Axpo follows SENS recently announced land lease agreement with the municipality of Filipstad on January 20th, 2023, when the project of a solar power plant and a battery storage system entered into an active development phase. The surface extends over 23 hectares (230,000 m²) where it is planned to establish up to 20 MW of solar power and 25 MW of battery storage.

The parties have agreed not to disclose the total value of the deal. Nevertheless, the deal brings significant financial contribution to SENS which will enable the Company to accelerate its growth and the development of ongoing pumped hydro storage projects. To put it in perspective, the total deal value substantially exceeds the deemed amount of SENS' annual operating costs, provided SENS' burn rate as of today. The total value will be distributed throughout the collaboration period up until the projects have reached Ready-To-Build status with the first payment at signing 15 May 2023.

SENS sees great value in partnering up with Axpo in its strategic investment to strengthen its presence in Europe as this project will showcase SENS' expertise and strengthen the brand awareness in the renewable energy industry.

Henrik Boman, CEO and President, comments :

"We are thrilled to partner up with Axpo, a leading international utility that truly is in the forefront of driving the energy transition all over Europe. This project represents one of Sweden's largest battery storage systems and thus we are very proud to have entered into collaboration with such a well reputed and experienced partner who we will work in close collaboration with to get the project successfully developed. We see strong value of having Axpo as partner in this project and great potential for partnerships in future projects."

Frank Amend, Head of Batteries & Hybrid Systems, Axpo Group, comments:

"We are acquiring two important projects from SENS, which we will be able to co-develop from here. Battery storage systems and solar energy will become increasingly important in the power mix in the future. We look forward to further cooperation with our colleagues from SENS in Sweden"

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This information is the type of information that Sustainable Energy Solutions Sweden Holding AB is obliged to publish pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact person set out above on May 15th, 2023 15:00.

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 6,000 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 SENS

Sustainable Energy Solutions Sweden Holding AB (publ)(SENS), provides sustainable energy solutions enabling the transition to a fossil-free and CO2 neutral energy mix both locally and internationally. SENS develops, designs, constructs and sells large-scale energy projects combining renewable energy sources with next generation energy storage technologies such as underground pumped hydro storage (UPHS) and/or battery energy storage systems (BESS). The company also conducts technical advisory consultancy services within energy storage and energy systems optimisation. The company is listed on NGM Nordic SME under the short name SUST.