



SENS initiates collaboration with Etha for further development of the UPHS project

Sustainable Energy Solutions Sweden Holding AB ("SENS") has entered into an agreement with the Finnish company Etha Oy ("Etha") regarding project development and technical consultancy for the SENS underground pumped storage power project (UPHS) in Pyhäsalmi, Finland. The cooperation with Etha is a milestone in the development of the UPHS project in Pyhäsalmi.

The UPHS project in Pyhäsalmi, Finland, is part of the same energy cluster in which a successful sale of a large battery storage facility of 85 MW was carried out in the spring. The UPHS project is a much larger project in terms of potential revenue generation and necessary investments. Within the framework of the collaboration, Etha will, among other things, assist SENS with project planning and overall project management, technical planning and engineering support, coordination with suppliers and authorities, and support in permit and approval processes.

The Pyhäsalmi project aims to reuse the existing infrastructure in one of Europe's deepest mines for large-scale energy storage through underground pumped storage power. In an underground pumped water reservoir, the water is first moved to a higher altitude, which stores the energy in potential gravitational energy. When electricity is needed, the water is discharged to a lower level via turbines, which converts the stored energy back into electricity. By combining energy storage with the reuse of former mining infrastructure, the project offers an interesting example of how established assets can be reused to meet the needs of a growing energy system. Energy storage facilities have become increasingly important in balancing Finland's electricity system. As the share of weather-dependent electricity generation increases, energy storage helps bridge the time gap between production and consumption. In this way, energy storage contributes to the flexibility and reliability of the electricity system. The project has previously been granted conditional investment support from the Finnish Ministry of Economic Affairs and Employment.

"We are very pleased to start working with Etha. Their expertise and experience will provide valuable support in the further development of the Pyhäsalmi project and strengthen our ability to drive the project forward. We look forward to a close and constructive collaboration with Etha",

Anders Björkenbo, CEO.

For further information, please contact:

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The information was submitted for publication through the agency of the contact person set out above at 10.45 a.m. CET on August 24, 2026

About Etha

Etha is a leading advisor in large projects related to the green transition. The company has more than 20 years of experience in wind, solar and energy storage projects and has contributed with expertise in the development and implementation of energy projects covering more than 20 GW in Finland and abroad. The company has about 35 employees with offices in Vaasa, Helsinki and Oulu.

About SENS

Sustainable Energy Solutions Sweden Holding AB (publ), SENS, provides solutions that enable the transition towards a fossil-free and CO2 neutral energy supply both locally and internationally. SENS develops, builds and sells large-scale projects in solar and wind power and energy storage. The company also conducts consulting activities for energy companies and property owners in sustainable energy systems. The company is also active in technology development linked to renewable energy sources and energy storage. The company is listed on NGM Nordic S+ME under the ticker SENS.