

PRESS RELEASE

Luxcara closes Europe's largest as-produced PPA for wind farms in Sweden and Finland

Hamburg/Stockholm/Kristiansand, 25 March, 2021

Luxcara, an independent renewable energy asset manager, and the Norwegian energy company Agder Energi, have entered into a physical long-term power purchase agreement (PPA) for part of the output of a wind power portfolio across Sweden and Finland.

Luxcara is collaborating with Agder Energi to combine wind and hydro power and provide fossil free energy to power Boliden AB's mining and smelting operations in Sweden and Finland. Boliden has an ambitious strategy for electrification and the phase-out from the use of fossil fuels in its industrial production and transport.

The wind projects in Sweden and Finland have a projected total capacity of more than 900 MW. The PPA covers a significant share of the wind production of the portfolio, which helps Boliden reach its goal to reduce carbon dioxide intensity by 40 percent by 2030.

"This unique multi-country and technology deal demonstrates again Luxcara's ability to develop innovative PPA structures thanks to our sector-leading experience and track record. We are delighted to have found a strong partner in Agder Energi to supply a regional industry leader with sustainable power", comments Dr. Alexandra von Bernstorff, Managing Partner of Luxcara.

Steffen Syvertsen, CEO of Agder Energi adds: *"I am very proud that we have managed to conclude this landmark PPA-agreement. With this agreement we contribute to the development of more renewable production in the Nordic market, and at the same time we facilitate lower emissions through electrification of the industry. We are very pleased to be chosen as the main counterparty for PPA and imbalance management with such a professional asset manager as Luxcara, and look forward to this long-term cooperation."*

"Thanks to this agreement we ensure competitive power supply to many of Boliden's production units. This is especially important, as our operations will be increasingly electrified and fossil free in the coming years", says Mats Gustavsson, Energy Director, Boliden.



For more information, please contact:

Media contact for Luxcara:

Lars Haugwitz GFD - Gesellschaft für Finanzkommunikation mbH
Telephone: +49 69 97 12 47 34, E-mail: haugwitz@gfd-finanzkommunikation.de

Media contact for Agder Energi:

Steffen Syvertsen, CEO, phone: +47 909 28 415

Media contact for Boliden:

Klas Nilsson, Director Group Communications, phone: +46 70 453 65 88

About Luxcara

Luxcara is an independent asset manager offering equity and debt investment opportunities to international investors in the global renewable energy market. Since 2009, the management-owned company acquires, structures, finances and operates renewable energy and related infrastructure projects as a long-term buy-and-hold investor. Luxcara's longstanding focus on unsubsidized markets has made the company Europe's most prominent investor in projects with long-term power purchase agreements. The portfolio of the company includes renewable power plants across Europe with a total capacity of more than 3GW and an investment volume exceeding EUR 3bn. The track record makes Luxcara one of the continent's most experienced asset managers for renewable energy investments. Follow us at www.luxcara.com or on www.linkedin.com/company/luxcara/.

About Agder Energi:

Agder Energi is a Norwegian energy group that supplies clean energy to society and is actively involved in developing the renewable energy solutions of the future. We are one of Norway's leading producers of renewable hydroelectric power, with 49 wholly-owned and part-owned power stations in the south of Norway. Agder Energi has around 1000 employees and an annual turnover of NOK 14 billion. The majority shareholders are the twenty-five municipalities in the Agder county, who have a combined ownership interest of 54.475 percent. Statkraft Holding AS owns the remaining 45.525 percent of the shares.

About Boliden:

Boliden is a metals company with a focus on sustainable development. Our roots are Nordic, our market global. Our core competence lies within the fields of exploration, mining, smelting and metal recycling. Boliden has around 6,000 employees and an annual turnover of SEK 50 billion. The share is listed in the Large Cap segment on NASDAQ OMX Stockholm.