

STOCKHOLM  
June 9, 2022

## Åndberg wind farm launches commercial operations

- Ardian has built a state-of-the-art wind farm in Härjedalen, Sweden, using the latest available technology.
- The 53-turbine project is now taken into commercial operation and supplies 286 MW of green energy to the grid.
- The wind farm will generate 800GWh of green energy per year, corresponding to 156Kton of avoided CO<sub>2</sub> emissions of fossil electricity generation.
- Åndberg Wind Farm is the cornerstone asset of Ardian's sustainable energy platform in the Nordics

Ardian, a world leading private investment house, today announces that the Åndberg wind farm in Härjedalen, Sweden, is now in commercial operation. Ardian acquired the development rights of the project from OX2, a Nordic renewable energy developer in 2019. OX2 and its subcontractors have undertaken the construction works which were completed this spring. The wind farm will generate over 800GWh green energy per year which equates to the electricity use of 160,000 households or 156 kton avoided CO<sub>2</sub> emissions of fossil electricity generation.

The 53-turbine wind farm is the second largest in Sweden coming into operation this year. The wind farm was built without subsidies and will help improve the energy security of Europeans.

Ardian has been supported by its partner Enordic throughout the construction period, and expects Enordic to add significant value during the operations phase too. Enordic is a growing team of seasoned industry professionals, with diverse expertise in investment, construction and O&M, energy risk management as well as project finance. Enordic provides Ardian with their deep industrial knowledge and local connections, which bolsters Ardian's hands-on asset management approach.

In particular, Ardian looks to deploy its best-in-class renewables digital systems to optimize the operations of Åndberg Wind Farm. Ardian has implemented a future-proof end-to-end renewable energy monitoring online platform that enables it to monitor technical and market risk. This is a major building block of Ardian's strategy to create value in renewables and bring down the cost of renewable energy globally.

The wind farm entered into a 10-year green power purchase agreement (PPA) with Skellefteå Kraft, one of Sweden's largest energy producers, in October 2019. Additionally, project financing was secured with KfW IPEX-Bank in September 2020, based on the quality and long-term resilience of project Åndberg.

The Åndberg platform has grown recently with the acquisition of assets in Finland, both operating and in development stage. With Åndberg Wind Farm now in operation, the Ardian and Enordic teams will look for opportunities to further expand the portfolio.

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*"We are investing into the energy transition with the objective of delivering a positive impact for all stakeholders. Åndberg Wind Farm is an excellent example of cutting-edge technology that will further contribute drive de-carbonization of the energy system in the Nordic countries."*

● **SIMO SANTAVIRTA** ● HEAD OF ASSET MANAGEMENT IN THE INFRASTRUCTURE TEAM AT ARDIAN

*"Åndberg Wind Farm project demonstrates the break-through of green energy technology in big scale. In addition, Åndberg Wind Farm project will give back annually a percentage of its revenue to the Lillhärdal-community. The use of the contribution will be decided by a local board."*

● **THOMAS LINNARD** ● DIRECTOR OF THE ENORDIC RENEWABLE ENERGY PLATFORM

*"We have been looking forward to start the operation of Åndberg Wind Farm to help enabling the transformation of the Nordic energy sector which is the essence of our ambition."*

● **EERO AURANNE** ● CEO OF THE ENORDIC

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### **ABOUT ENORDIC**

Enordic was established by Eero Auranne and Thomas Linnard, two experienced industry professionals, in 2019 in partnership with Ardian. It develops and invests in sustainable energy with a focus in the Nordic and Baltic countries. The goal is to deploy 3 billion euros into sustainable energy investments. Enordic's portfolio comprises currently of four wind parks in Sweden, Finland and Norway with a total capacity of over 400 MW as well as a Nordic advanced utility infrastructure company Nevel supplying 1,600 GWh heat from renewable sources to its clients. The company employs 7 professionals.

**[enordic.fi](http://enordic.fi)**

### **ABOUT ARDIAN**

Ardian is a world leading private investment house, managing or advising \$130bn of assets on behalf of more than 1,300 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. We also provide a specialist service for private clients through Ardian Private Wealth Solutions. Ardian is majority-owned by its employees and places great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 900+ employees, spread across 15 offices in Europe, the Americas and Asia, are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

**[ardian.com](http://ardian.com)**

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