



OX2 completes acquisition of ESCO Pacific

OX2 has today, on May 8, completed the acquisition of ESCO Pacific, a leading renewable developer in Australia

OX2 has today completed the acquisition of ESCO Pacific, that was communicated on March 31. As previously communicated, the purchase price amounts to AUD 126 million on a debt free basis (SEK 872 million*). In addition, there is a contingent consideration amounting to up to AUD 17 million to the founder based on sales and margins from the acquired project development portfolio in 2025-2027. It is estimated that ESCO Pacific will contribute positively to OX2's results in 2024 and beyond.

The Australian renewable market offers significant growth opportunities and OX2 has identified considerable potential for value creation in ESCO Pacific through extension of the product offering to turnkey solutions, scale up of operations through acquisitions and expansion to onshore wind.

* AUD/SEK exchange rate of 6.95

For further information, please contact:

Henrik Vikström, Investor Relations Director OX2
+46 709 528 006
henrik.vikstrom@ox2.com

About OX2 AB (publ)

OX2 develops, constructs, and sells renewable energy solutions at scale. OX2 also offer management of wind- and solar farms after completion. OX2's project development portfolio consists of in-house developed as well as acquired projects in onshore and offshore wind, solar, and energy storage, in various phases of development. The company is also active in developing projects based on other renewable energy technologies, such as hydrogen. OX2 is operating on eleven markets in Europe: Sweden, Finland, Estonia, Lithuania, Poland, Romania, France, Spain, Italy, Greece, and Åland. Sales in 2022 was about 7.6 billion SEK. The company has about 400 employees and is headquartered in Stockholm, Sweden. OX2 is listed on Nasdaq Stockholm since 2022. www.ox2.com

Attachments

OX2 completes acquisition of ESCO Pacific