



## SkartaNYAB Plc establishes a joint venture with CapMan fund to construct renewable energy producing facilities exceeding 500 MW (inside information)

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### SkartaNYAB Plc

COMPANY ANNOUNCEMENT

12 December 2022 at 09:30

### SkartaNYAB Plc establishes a joint venture with CapMan fund to construct renewable energy producing facilities exceeding 500 MW (inside information)

SkartaNYAB Plc announced on 10 November 2022 the ambition to establish a joint venture for the development of renewable energy projects. The transaction has proceeded as planned. The company has today, on 12 December 2022, signed an agreement, according to which group company Skarta Energy Oy is transferred under the ownership of a joint venture established with CapMan Nordic Infrastructure II fund.

According to the agreement, CapMan fund will own 60 % and SkartaNYAB 40 % of all shares in the joint venture. Cash and debt-free purchase price for the shares in Skarta Energy is 22 million euros altogether. 4.8 million euros of the purchase price will be paid for SkartaNYAB as a cash payment. The remaining part of the purchase price will be paid through equity and debt arrangements that include certain customary preconditions.

Closing of the transaction is scheduled to take place by the end of 2022. In addition, the parties have signed a framework agreement, stating that SkartaNYAB is the joint venture's preferred partner for future engineering, procurement, and construction. Business plan of the joint venture states the construction of renewable energy facilities of more than 500 MW in the coming five years.

*"We have found the right partner to accelerate our vision to build a cleaner future. SkartaNYAB's expertise in project development and energy engineering as well as energy construction is hereby combined with CapMan's expertise in the renewable sector and ability to build and grow successful infrastructure businesses. Skarta Energy will be a significant player to improve energy self-sufficiency in Finland. The rationale for this deal has two dimensions. We will first and foremost continuously and at high speed annually create significant value in our joint venture. Second and simultaneously this deal significantly supports our offensive growth strategy as an energy builder. Hence it generates extensive annual volumes for many years to come for all our areas of expertise",* says Johan Larsson, CEO of SkartaNYAB Plc.

Skarta Energy's project development is concentrated on solar projects that can be complemented with wind power and hydrogen solutions. The company is developing some of the largest solar power projects in Finland, such as the project in the disused peat bog areas of more than 100 hectares in Utajärvi. And the project in old mining districts of Hitura and Pyhäsalmi in Northern Ostrobothnia.

*"We are very excited to partner with SkartaNYAB to develop the nascent Finnish solar market and build a leading independent power producer together",* says Harri Halonen, Partner at CapMan Infra.

### Contacts

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### About SkartaNYAB Oyj

SkartaNYAB is a builder of a clean future with decades of experience in complex and demanding projects. We are enabling green transition in the Nordics by providing engineering, construction, and maintenance services to public and private sector clients regarding renewable energy and sustainable infrastructure. SkartaNYAB is headquartered in Oulu and it has more than 300 employees at different locations in Finland and Sweden.

SkartaNYAB Plc's Certified Adviser is Augment Partners AB, [info@augment.se](mailto:info@augment.se), phone +46 8 604 22 55.

### Attachments

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