



NYAB signs an agreement to construct Finland's largest solar farm to Utajärvi developed by its associated company Skarta Energy (inside information)

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NYAB Plc

COMPANY ANNOUNCEMENT

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NYAB's associated company Skarta Energy has made an investment decision regarding Finland's largest solar farm that will be constructed in the municipality of Utajärvi in Northern Ostrobothnia. At the same time, NYAB has been selected as the contractual partner for engineering, procurement, and construction of the project. Estimated total value of the agreement between NYAB and the project company is EUR 69 million. The first phase of the project, including purchases and preparatory work, will be started without delay and it will be financed by Skarta Energy's majority owner CapMan Nordic Infrastructure II fund. The entire project is estimated to be completed during the first half of the year 2026.

The solar farm to be constructed in Utajärvi is a significant part of Skarta Energy's target to build 800 MW of solar power during the next five years. It will be constructed to disused peat bog areas and have an estimated capacity of 102.5 MWp and an annual energy production of 97 GWh. The Ministry of Economic Affairs and Employment in Finland has granted the project an investment aid of EUR 13.3 million. The solar farm is intended to be connected to the main grid in accordance with the connection agreement previously signed with Fingrid.

"Renewable energy is one of NYAB's main focus areas. We are happy to utilize our diverse expertise in the energy sector also within solar power, beside our rapidly grown wind power and power network operations. The agreement with Skarta Energy is important for our entire Finnish organization, and it feels great to continue the work to promote energy self-sufficiency and the green transition together with our associated company", says Mikael Ritola, Senior Vice President, Finland at NYAB.

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About NYAB Oyj

NYAB 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. NYAB is headquartered in Oulu and it has more than 400 employees at different locations in Finland and Sweden.

NYAB Plc's Certified Adviser is Augment Partners AB, info@augment.se, phone +46 8 604 22 55.

Attachments

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