

Orrön Energy sells a portfolio of three solar energy projects in Germany for a total consideration of up to MEUR 14

Orrön Energy AB (“Orrön Energy” or “the Company”) is pleased to announce that it has entered into an agreement with Gülermak Renewables Deutschland Holding GmbH (“Gülermak”), 100% subsidiary of Gülermak Renewables Ltd to sell three solar energy development projects in Germany, with a combined estimated installed capacity of 234 MW, for a total consideration of up to MEUR 14. The consideration paid at closing for the first project is expected to be MEUR 0.7, with the remaining consideration contingent on development milestones being met up to the ready-to-build stage.

The projects are located in eastern Germany and are being developed as Agri-PV projects with co-located battery options, enabling agricultural activities to take place alongside solar power generation. The projects are in a pre-ready-to-permit stage and are being developed with a combined estimated installed capacity of 234 MW. The total consideration amounts to up to MEUR 14 if all contingent payments become due, which includes reimbursement of development costs and a consideration payable for a series of pre-defined milestones up until the ready-to-build stage. 40 percent of the contingent payments are due at the ready-to-permit stage, and 60 percent at the ready-to-build stage.

The projects are expected to reach the ready-to-permit stage in 2026 and the ready-to-build stage in 2027, subject to obtaining favourable permit approvals and grid reservations. Under the agreement, Orrön Energy will continue developing the projects up until the ready-to-build stage. Closing for the first project is expected in the beginning of 2026.

Daniel Fitzgerald, CEO for Orrön Energy commented;

“I am pleased to announce our second sale in Germany, this time with a portfolio of projects which clearly demonstrates the high quality of our greenfield platform. Supported by a growing and maturing pipeline of projects, I expect this platform to continue generating additional revenue streams as we deliver on our greenfield monetisation strategy. Gülermak is a strong and reputable partner with deep technical and engineering expertise, and I look forward to exploring further opportunities for collaboration.”

Türkecul Doğan, CEO for Gülermak Renewables Ltd commented;

“This reflects a fantastic milestone in our history and we’re extremely grateful to Orrön Energy for their enormous trust and partnering with us. After the acquisition of several ready-to-build projects, the next growth target for us was to acquire development stage projects. This is a robust partnership with a highly reputable name in Germany. Huge congratulations to our team as well as Orrön Energy for this success achieved before the year end!”

For further information, please contact:

Robert Eriksson

Corporate Affairs and Investor Relations

Tel: +46 701 11 26 15

robert.eriksson@orron.com

Jenny Sandström

Communications Lead

Tel: +41 79 431 63 68

jenny.sandstrom@orron.com

This is information that Orrön Energy AB is required to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact person set out above, at 18.15 (CET) on 22 December 2025.

Orrön Energy is an independent, publicly listed (Nasdaq Stockholm: "ORRON") renewable energy company within the Lundin Group of Companies. Orrön Energy's core portfolio consists of high quality, cash flow generating assets in the Nordics, coupled with greenfield growth opportunities in the Nordics, the UK, Germany, and France. With significant financial capacity to fund further growth and acquisitions, and backed by a major shareholder, management and Board with a proven track record of investing into, leading and growing highly successful businesses, Orrön Energy is in a unique position to create shareholder value through the energy transition.

Forward-looking statements

Statements in this press release relating to any future status or circumstances, including statements regarding future performance, growth and other trend projections, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as "anticipate", "believe", "expect", "intend", "plan", "seek", "will", "would" or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that could occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to several factors, many of which are outside the company's control. Any forward-looking statements in this press release speak only as of the date on which the statements are made and the company has no obligation (and undertakes no obligation) to update or revise any of them, whether as a result of new information, future events or otherwise.