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Orrön Energy secures grid connections for six projects in the UK and obtains municipal approval for additional projects in Germany

Orrön Energy AB ("Orrön Energy" or "the Company") is pleased to announce further progress across its greenfield platform, strengthening the value and maturity of its project portfolio. Following the conclusion of the UK grid reform process, the Company has secured grid connections for six large-scale projects with an estimated combined capacity of 2.9 GW. This achievement comes alongside further progress in the Company's German platform, where three projects totalling approximately 250 MW have obtained municipal approval.

The grid connections in the UK have been secured as part of the grid reform, enabling the connection of six large-scale projects, of which three are solar energy projects with a combined estimated capacity of 1.8 GW, and three are data centre projects with a combined estimated capacity of 1.1 GW. Binding grid offers and additional details around grid connection dates are expected to be received during the third quarter of 2026. With both land and grid secured, the projects are at the ready-to-permit stage, and the Company will seek to evaluate divestment options once the final grid connection agreements have been issued.

The Company continues to build momentum in its German platform, where three solar energy projects with a combined capacity of approximately 250 MW have secured approvals from the local municipalities, including one project that formed part of the recent portfolio sale. The Company has furthermore advanced a significant pipeline of large-scale battery projects with land secured and expects to receive grid confirmation early this year. This follows the recent sales processes, where 310 MW of projects have been sold for a total consideration of MEUR 18, subject to reaching key development milestones. The Company continues to mature a growing pipeline of additional projects from this platform and will evaluate further opportunities to crystallise value from its development assets.

Daniel Fitzgerald, CEO of Orrön Energy commented;

"I am very pleased with the strong progress and results coming out of our greenfield platforms in the UK and Germany. Securing the Gate 2 grid connections in the UK enables us to move ahead with some of the discussions that were temporarily paused due to the now concluded grid reform process. Meanwhile, the German platform has reached a level of maturity where project monetisation is underway. With an average sales price of around 55 TEUR per MW during 2025, combined with the scale of our portfolio I am confident that this will deliver significant value for us moving forward.

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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.