



## Press release

July 19, 2022

# Siemens Gamesa, Arise and Foresight team up again for new Swedish project

- The 277-MW Kølvalen wind farm will feature 41 units of the SG 6.6-170 turbine and one SG 6.6-155 machine
- The site is 15 km from Skaftåsen, the first project to use the Siemens Gamesa 5.X platform for developer Arise and infrastructure investor Foresight Group
- The project is expected to be installed in early 2025, and will be covered by a 35-year service agreement to ensure optimal operations

Siemens Gamesa, Arise and Foresight Group will collaborate for another major project in Sweden using the company's most competitive onshore platform, the Siemens Gamesa 5.X. The project will be acquired by Foresight Energy Infrastructure Partners, Foresight Group's flagship energy transition fund.

The 277-MW Kølvalen project is due to be installed in early 2025, and will feature 41 units of the SG 6.6-170 model and one SG 6.6-155. The wind farm will stand close to the Skaftåsen project led by the three companies and currently being installed. Skaftåsen was the first to use the Siemens Gamesa 5.X platform, one of the most competitive in terms of Levelized Cost of Energy (LCoE) in the onshore landscape.

The contract between the parties is also noteworthy for its lengthy 35-year service contract, assuring the machines operate to the best of their capacities over their lifetime. They will sit on towers of 135 meters for the SG 6.6-170 turbines, and on a 122.5-meter tower for the SG 6.6-155 version.

"This project feels like an extension to the Skaftåsen project, being physically close, and allowing us to work alongside our partners Arise and Foresight to extend our collaboration further. This project is another strong endorsement for the Siemens Gamesa 5.X platform. Between Skaftåsen and Kølvalen the two wind farms will provide significant green energy for Sweden," said Clark MacFarlane, CEO of Siemens Gamesa's operations in Northern Europe and the Middle East.

"We are happy to realize another great project with Foresight and Siemens Gamesa. The wind farm will produce almost 1 TWh of renewable power per year, which is a material contribution to

the Swedish power balance and also an important measure to mitigate climate change,” said Per-Erik Eriksson CEO at project developer Arise.

Theodora Forbes, Senior Investment Manager, Foresight Group LLP stated: “We are delighted to be expanding our presence in Sweden, alongside Arise and SGRE, with this addition to FEIP’s growing portfolio. Kölvallen and Skaftåsen are milestone onshore wind projects for the Nordic region with each making a significant contribution to the region’s decarbonisation targets. As demand for secure energy grows, exacerbated by ongoing geopolitical events, FEIP is well positioned to support the build-out of Europe’s low-carbon energy system.”

Commercial bank NORD/LB provided a financing package as the sole Mandated Lead Arranger to support the construction of the wind farm with Foresight advised by Newsec Infra on the debt structuring of the deal.

### **About Siemens Gamesa Renewable Energy**

Siemens Gamesa unlocks the power of wind. For more than 40 years, we have been a pioneer and leader of the wind industry, and today our team of more than 27,000 colleagues work at the center of the global energy revolution to tackle the most significant challenge of our generation – the climate crisis. With a leading position in onshore, offshore, and service, we engineer, build and deliver powerful and reliable wind energy solutions in strong partnership with our customers. A global business with local impact, we have installed more than 122 GW and provide access to clean, affordable and sustainable energy that keeps the lights on across the world. To find out more, visit [www.siemensgamesa.com](http://www.siemensgamesa.com) and connect with us on social media.

### **About Arise**

Arise is one of Sweden’s leading independent companies in renewable energy. Arise manages the entire value chain – from exploration and permitting to financing, construction, divestment and long-term management of renewable electricity production.

Arise has a promising project portfolio of about 2,600 MW in Sweden, Norway and Scotland and is actively working on new solar projects in the UK and Poland. The company has over 1,400 MW under management in Sweden, Norway and Finland and has also 10 own wind farms in southern Sweden, totalling 139 MW. Arise is listed on Nasdaq Stockholm. To find out more visit [www.arise.se](http://www.arise.se)

### **About Foresight Group**

Foresight Group was founded in 1984 and is a leading listed infrastructure and private equity investment manager. With a long-established focus on ESG and sustainability-led strategies, it aims to provide attractive returns to its institutional and private investors from hard-to-access private markets. Foresight manages over 330 infrastructure assets with a focus on solar and onshore wind assets, bioenergy and waste, as well as renewable energy enabling projects, energy efficiency management solutions, social and core infrastructure projects and sustainable forestry assets. Its private equity team manages ten regionally focused investment funds across the UK and an SME impact fund supporting Irish SMEs. This team reviews over 2,500 business plans each year and currently supports more than 200 investments in SMEs. Foresight Capital Management manages four strategies across six investment vehicles with an AUM of over £1.6

billion. Foresight operates from 12 offices across six countries in Europe and Australia with AUM of £12.2 billion\*. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021. <https://www.fsg-investors.com/> \*Based on FSG unaudited AUM as at 30 June 2022 and Infrastructure Capital's AUM as at 31 March 2022.

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