

## Press release

November 24, 2021

# Finland's energy transition to accelerate with country's largest wind project of 455MW at Lestijärvi

- The 455MW Lestijärvi project with Swedish developer OX2 is due to be installed in 2024
- The site will use 69 SG 6.6-170 turbines, providing a competitive Levelized Cost of Energy
- When finished the project will produce around 2% of the country's electricity output
- Lestijärvi is the second project signed for the Siemens Gamesa 5.X platform in Finland in 2021
- A 35-year full scope service agreement has also been reached

Siemens Gamesa has struck a 455MW deal with Swedish developer OX2 to supply its leading Siemens Gamesa 5.X platform to the Lestijärvi site for what will be Finland's largest ever wind farm helping the country to take a giant leap in its energy transition.

The wind project will deploy 69 of the SG 6.6-170 turbines to be installed in 2024 at the site in Central Ostrobothnia. The wind turbines are equipped with a 170-meter rotor and 6.6 MW generator providing one of the lowest Levelized Cost of Energy (LCoE) in the industry.

This is the second Finnish site that will use the Siemens Gamesa 5.X following an 81MW deal signed for the SG 6.6-155 variant in early 2021. Lestijärvi will also be the largest ever wind farm in the country by installed capacity and when completed its annual energy production will be about 1.3 terawatt hours, equivalent to around two percent of Finland's total electricity production.

The wind farm will also be covered by a 35-year full scope service agreement assuring the turbines operate at their maximum capacity over their lifetime. A total of 64 turbines will sit on 155-meter towers, and the other five will use 145-meter towers.

"This contract marks an important step for the Siemens Gamesa 5.X platform in Finland. Working with long-standing partner OX2 we are helping the country to take giant strides in its energy transition by providing one of the lowest LCoE across the industry. The Nordics are again showing strong appetite to use leading technology to provide competitive green energy," said Lars Bondo Krogsgaard, CEO of Siemens Gamesa's Onshore business unit.

Indeed, according to the Finnish Wind Power Association, Finland plans to install 30 TWh of wind capacity by 2030, which would provide around 30 percent of the country's electricity demand, up from around 7 percent at the end of 2019.

"We are happy to continue our long-standing relationship with Siemens Gamesa on this flagship project in Finland. The selected turbines allow us to utilize the area's full potential in an optimal

way, providing significant long-term volumes of cost competitive green electricity to the Nordic energy mix,” said Paul Stormoen, CEO at OX2.

### **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 25,000 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 close to 118 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 OX2 AB (publ)**

OX2 develops and sells wind and solar farms. OX2 has taken a leading position in large-scale onshore wind power since 2004 and has developed and sold approximately 2.5 GW in Sweden, Finland, Norway and Poland for clients such as Allianz, Ardian and IKEA. Between 2014 and 2020, OX2 realised more onshore wind power in Europe than any other developer. By constantly increasing access to renewable energy, OX2 is promoting the transition towards a more sustainable future. OX2 has operations in Sweden, Finland, France, Italy, Lithuania, Norway, Poland, Romania and Spain with its headquarters in Stockholm, Sweden. Sales in 2020 was SEK 5,201 million with an EBIT of SEK 416 million. The OX2 share is listed on Nasdaq First North Premier Growth Market. FNCA Sweden AB is Certified Adviser to OX2. Phone: +46 8-528 00 399, e-mail: [info@fnca.se](mailto:info@fnca.se). For more information, please visit: <http://www.ox2.com>.

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