



Recommended Public Offer

Slitevind AB

1 August 2022

Orrön Energy

A Platform for Growth

High quality assets
in the Nordics

Debt free with strong cash position
and robust balance sheet

Positive cash flow
expected from late 2023

Delivering on our
acquisition led strategy

Pure play
Nordic renewables company
growing through **acquisition**

Orrön Energy

Strategic Outlook

Europe to see significant
growth in renewables

European power pricing
expected to **remain strong**

Onshore renewables
have the **lowest LCOE** ⁽¹⁾

Emerging technology
to drive the **energy transition**

Opportunities

Greenfield
projects

Brownfield
+ repowering
projects

First mover in
**emerging
technology**

**Merchant
price exposure**

⁽¹⁾ Levelised cost of energy

Recommended Public Offer – Slitevind AB

Transaction Highlights

Delivering on our
M&A strategy in the Nordics

Adds financial and organisational
capacity to **pursue further growth**

Diversified asset base
generating **~430 GWh p.a.**
with organic growth potential

Local team with
industry knowledge
to continue consolidation

Recommended Public Offer – Slitevind AB

Offer Summary

Unanimously recommended
by the Slitevind Board

Strong shareholder support⁽¹⁾
Irrevocable undertakings – 50%⁽²⁾
Intention to tender – 10%⁽²⁾

Fully financed

Offer 125 SEK/share

Offer Premium⁽³⁾

40%
(180 day VWAP)

30%
(30 day VWAP)

21%
(closing price 29 July 2022)

**Offer
acceptance
period
2–23
August^(1,4)**

⁽¹⁾ See the offer press release and offer document for details and all terms and conditions ⁽²⁾ Of outstanding shares

⁽³⁾ Based on the trading days up to and including closing price on the 29 July 2022 ⁽⁴⁾ >90% acceptance required

Recommended Public Offer – Slitevind AB

Financially Strong

Fully financed with further capacity

Existing
cash reserves

Higher cash flow generation
and **debt potential**



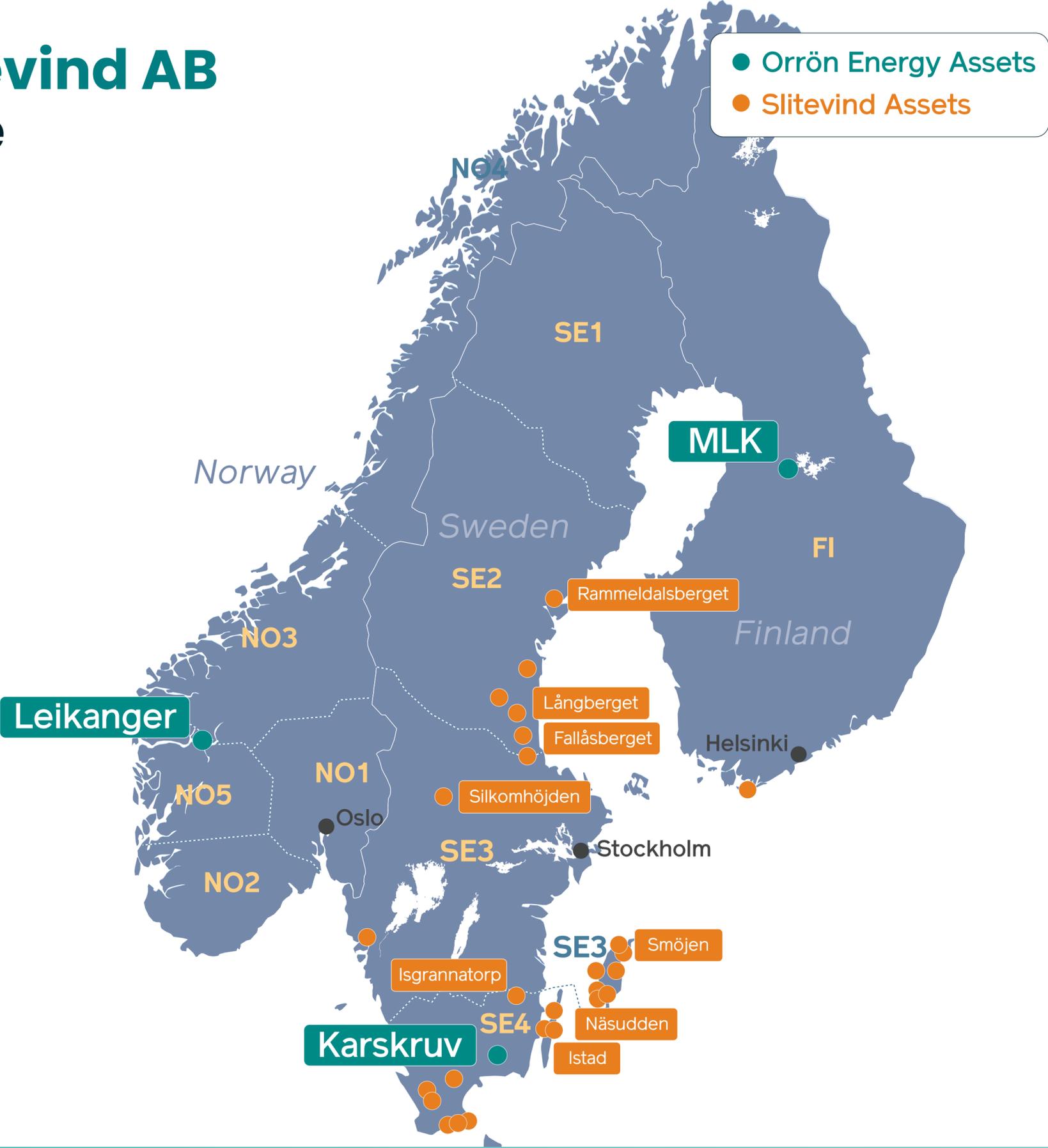
Additional committed
credit facility

Capacity to pursue
further acquisitions

Recommended Public Offer – Slitevind AB

Diversified, High Quality Asset Base

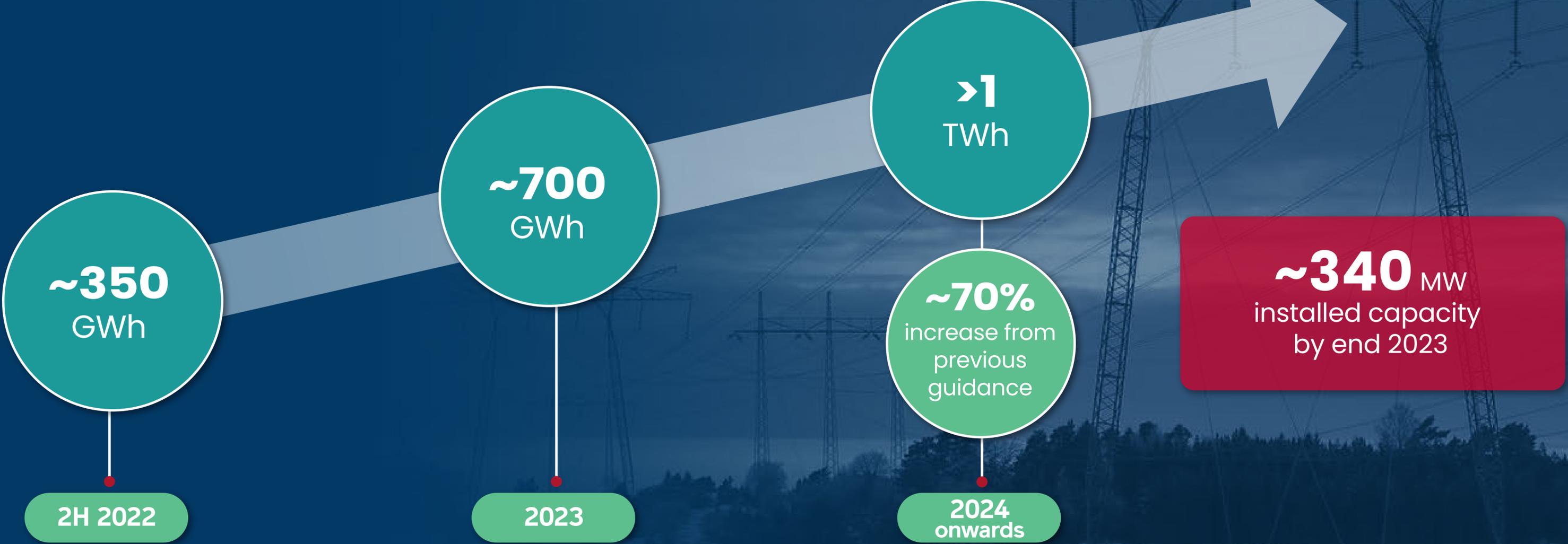
Combined Power Generation by Region⁽¹⁾



⁽¹⁾ From 2024

Recommended Public Offer – Slitevind AB

70% Increase in Annual Power Generation



All numbers net

Recommended Public Offer – Slitevind AB

Creating a Leading Renewables Company



This exciting first acquisition creates a company with the competence, assets and capital to accelerate investments in the energy transition

Daniel Fitzgerald,
Chief Executive Officer, Orrön Energy



This is a great opportunity for us to leverage our industry knowledge and network, backed by a financially strong company that shares a similar entrepreneurial mindset and our ambition to grow

Jonas Dahlström,
Chief Executive Officer, Slitevind

Orrön Energy

A Unique Investment Opportunity

Listed on Nasdaq Stockholm
ticker: "**ORRON**"

One of the largest listed
pure play renewables
companies in Sweden

Growth and upside
opportunities

Fully funded with
financial capacity
for acquisitions

Spot market exposure
to power prices

Backed by an **experienced Board** and the **Lundin family**

Average daily
trading volume⁽¹⁾
~8 million shares
~7 MUSD value

⁽¹⁾ Based on the last 20 trading days up until 28 July 2022

Orrön Energy

Creating Value through the Energy Transition

Delivering on our
M&A strategy

Creating a leading
Nordic renewables company

>1 TWh power generation
delivering **long-term free cash flow**

Unique energy transition investment
with upsides and merchant exposure



Orrön Energy

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Creating value through
the **energy transition**