

# Corporate PPAs in Scandinavia

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Ajos wind farm, Kemi, Finland  
Delivered to IKEA in October 2017

## OX2 - a leading developer and EPC/turnkey supplier of wind farms

> 900 MW in construction

Largest supplier of EPC contracts for wind farms in the Nordics

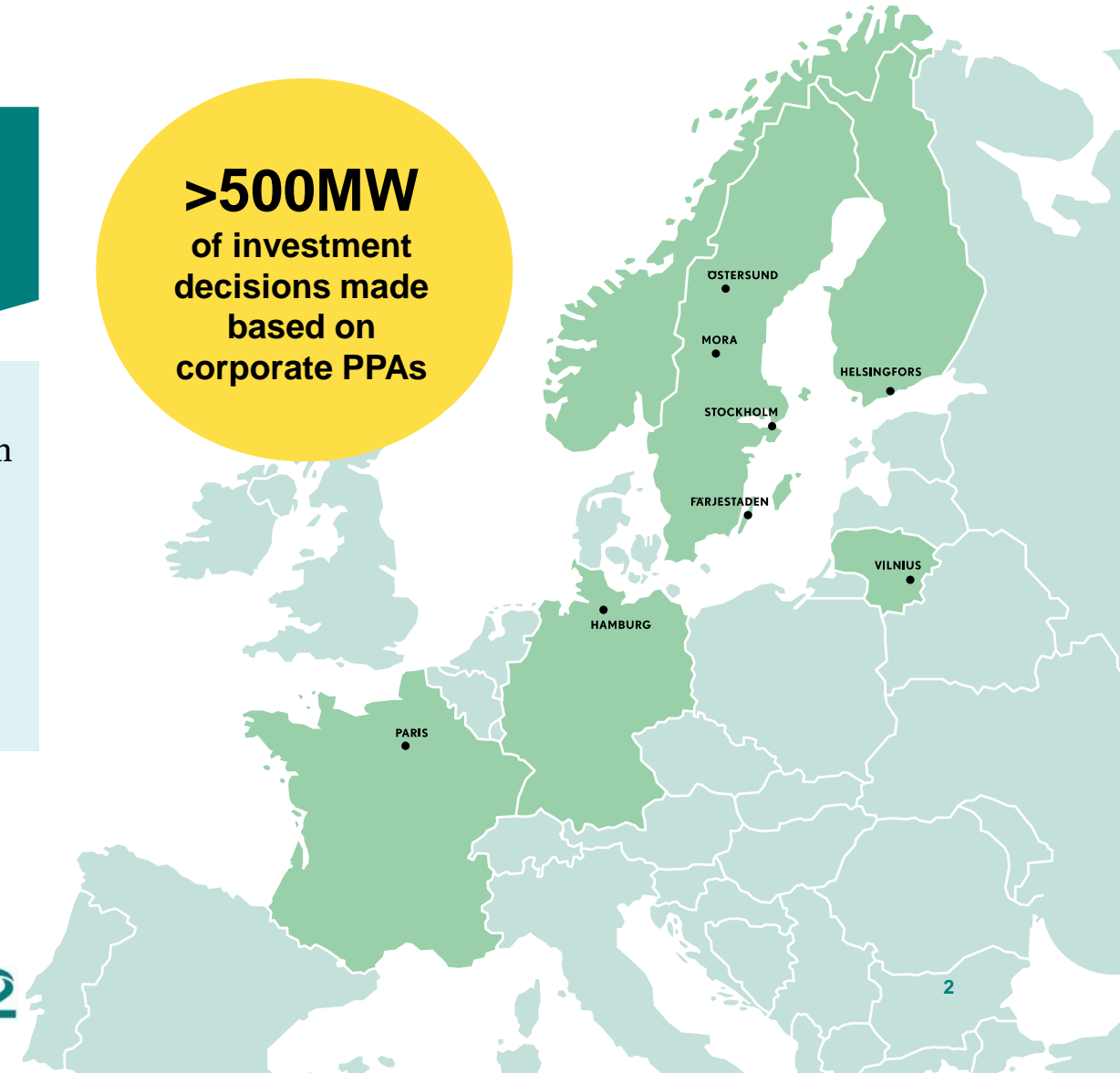
>1.6 GW of wind power constructed last 12 years

More than 90 engineering, finance and construction project management professionals in the Nordics, France and Germany

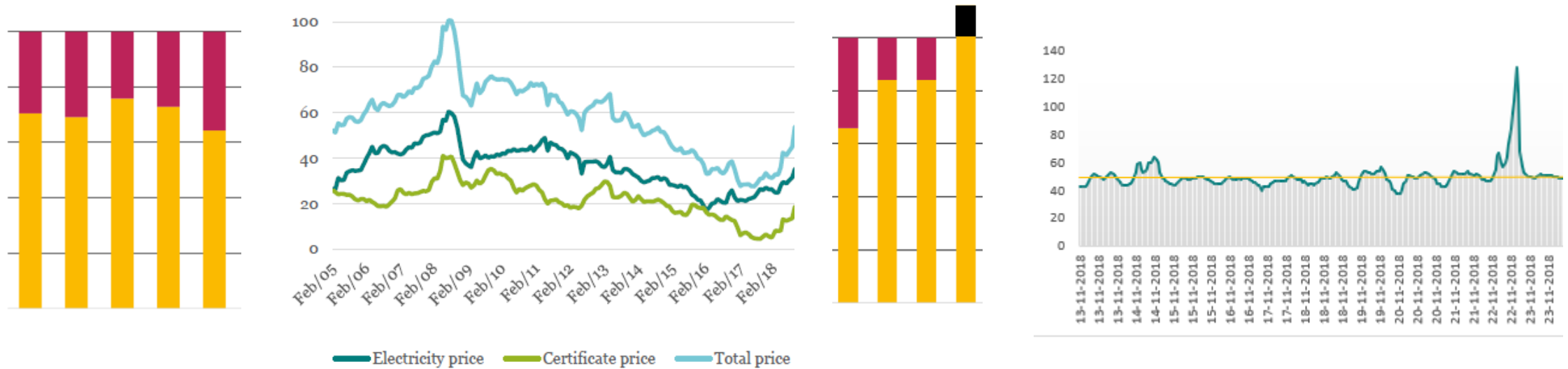
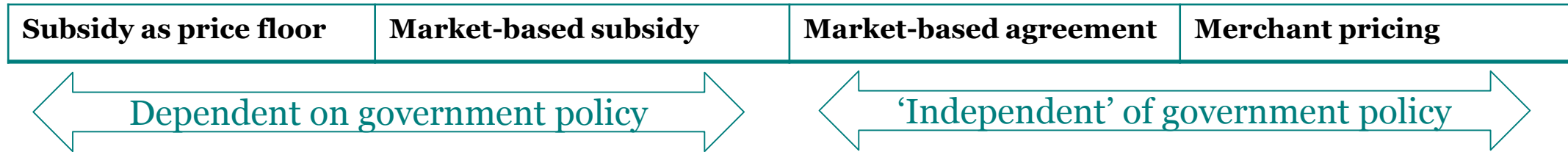
Technical and commercial management of > 1.1 GW

Over 12 years of TCM experience in the Nordics with offices in Sweden, Finland and Lithuania

**>500MW**  
of investment decisions made based on corporate PPAs



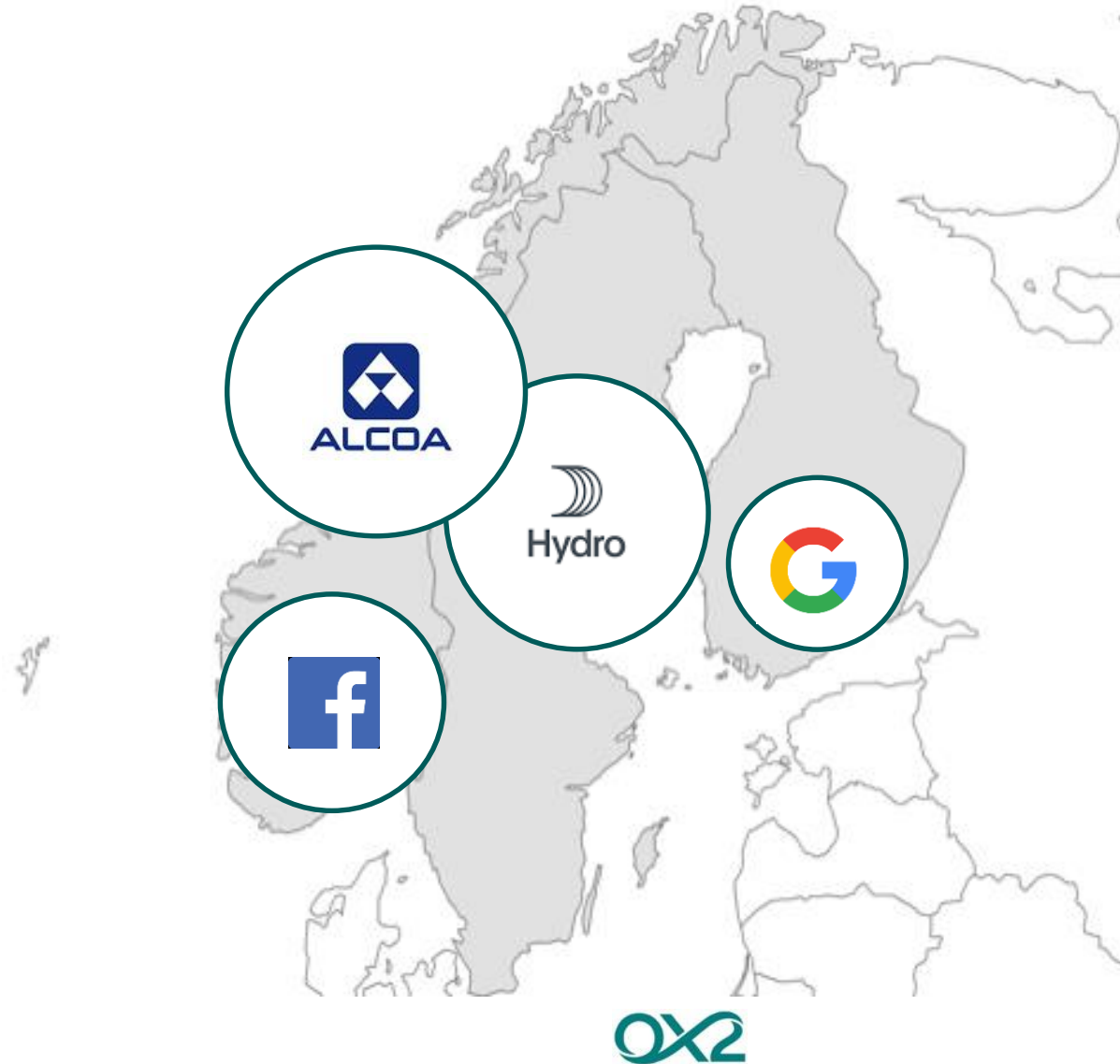
# Alternatives to manage price risk



FIGURES ILLUSTRATIVE

Sources: Nasdaq, SKM, Nordpool, Finnish energy authority

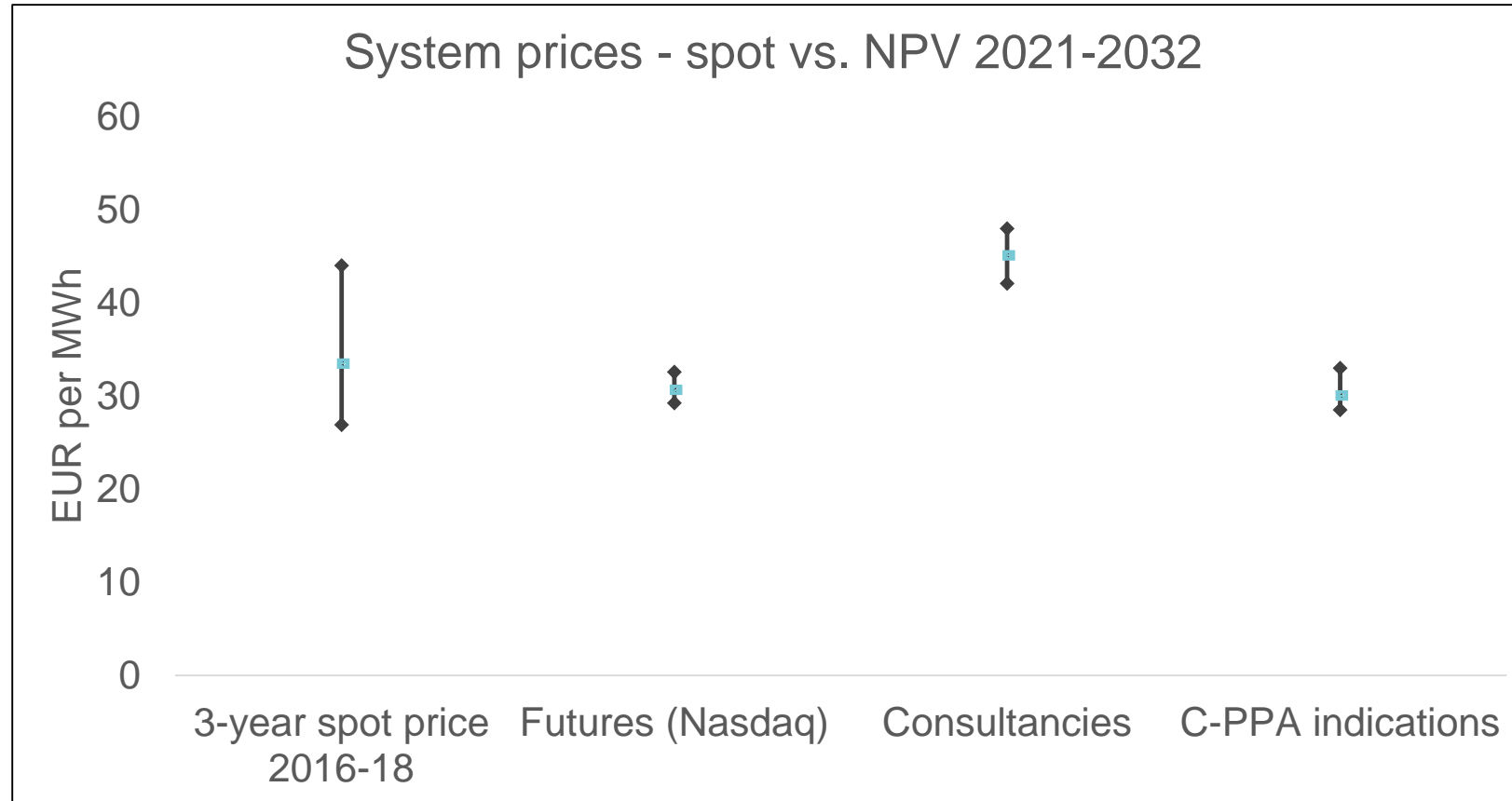
## Largest corporate PPAs announced in the Nordics in 2018



## Recent corporate PPAs could be simplified into two main categories

	<b>Baseload PPA</b>	<b>As-generated PPA</b>
• Profile	Fixed	Variable
• Certificates	No GoO's	Including GoO's
• Share of annual production	50-100 %	50-100 %
• Duration	10-25 years	10-15 years
• Agreement terms	Standard hedges	Complex, continuous improvement
• Typical offtaker	Traditional industry	Agile, new industry

## Why are corporate PPAs taking place in Scandinavia's diverse market?



System price: Nordpool market data

Other numbers are based on OX2 observations and normalized estimates



**For any questions you might have,  
please do not hesitate to contact:**

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Fallåsberget wind farm, Sweden – 23 MW in  
operation since Dec 2012