

Cloudberry partners with Hafslund for the Stenkalles offshore wind project

DLA Piper has advised Cloudberry Clean Energy (Cloudberry) on its sale of 50% of the shares in Cloudberry Offshore Wind AS (COW), to form a 50/50 joint venture with Hafslund Vekst AS, regarding the development and management of a 100 MW shallow-water wind project Stenkalles Grund, the world's largest clean water wind farm located in the lake of Vänern in south-central Sweden.

"The partnership with Hafslund brings together two local parties which share the ambition to realize the first non-subsidized offshore wind project in Sweden. Hafslund has an experienced organization, a strong balance sheet and operational know how that will help improve the total economics and reduce the project risk," says Anders Lenborg, CEO of Cloudberry.

Cloudberry is a Nordic renewable energy company, owning, developing, and operating hydro power plants and wind farms in Norway and Sweden. Hafslund is Norway's second largest power generator, owned by the City of Oslo.

Completion of the sale to Hafslund of half of COW took place on 19 September 2022.

The DLA Piper team was led by corporate partner and head of DLA Piper Norway's Renewables sector group, Kaare Oftedal, together with partner Mats Eriksson (Sweden) and associates Anja Hegerberg and Oliver Ågren (Sweden).

<u>Find more information on the transaction published by Cloudberry.</u>

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