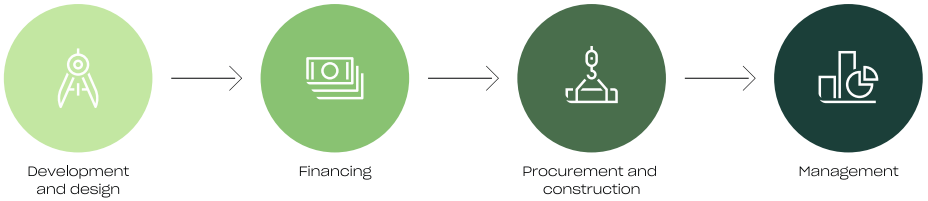
Niklas Hokka
OX2
www.ox2.com

Lestijärvi wind farm

Development of the largest wind farm in Finland

Company overview

- Established 2004 and has approx. 250 employees in the Nordics, Lithuania, Poland, France, Romania and Italy.
- OX2 develops and sells wind and solar farms
- We strive towards a 100% sustainable and renewable energy sector
- Supplier independent
- In 2020, net sales totaled SEK 5,201 million
- The project development portfolio amounts to 17,1 GW



Map of OX2's market presence

A leading provider of high-performance renewable energy assets

989 MW under construction

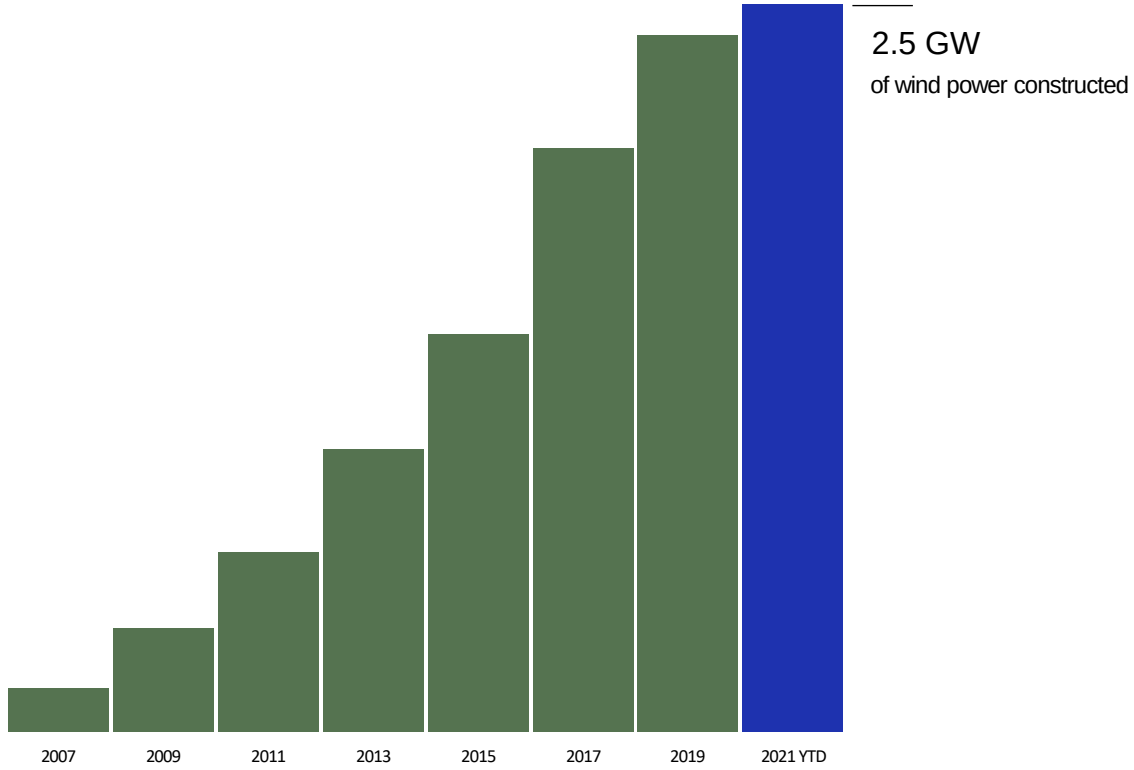
Largest supplier of EPC contracts for wind farms in the Nordics

~ 2,5 GW of wind power constructed last 16 years

More than 250 engineering, finance, development and construction project management professionals in the Nordics, France, Poland, Lithuania, Romania and Italy.

~ 2,5 GW of technical and commercial management

Over 16 years of TCM experience in the Nordics with offices in Sweden, Finland and Lithuania



OX2 in Finland

- OX2 entered Finnish market in 2012
- Wind farms in Finland
  - 8 in operation
  - 7 in construction phase
  - 3700 MW in development phase
- 40 employees
- Offices in Helsinki, Oulu and Tampere

Lestijärvi wind farm overview

The largest wind farm in Finland

- 69 wind turbines
- Tip height 240 meters
- Total power ~400 MW
- Annual electricity production ~1,4 TWh
- 2 new overhead power lines (110 kV & 400 kV)

Financial facts

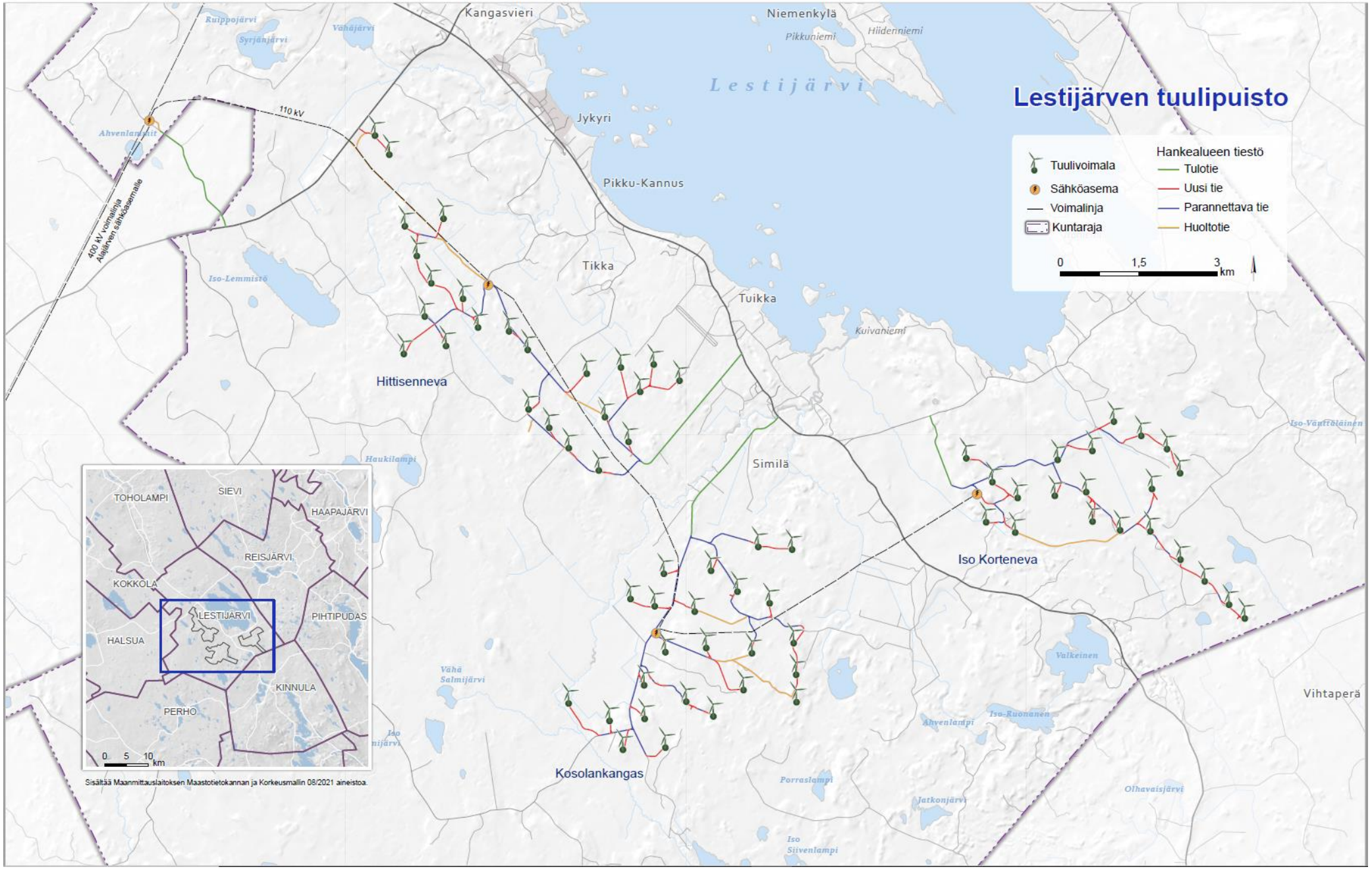
- Estimated total investment 500 m€
- Completely subsidy-free project
- Annual real estate tax 2,5 m€

Image source: Wikipedia

Lestijärvi municipality

- Located in Central Ostrobothnia
- 720 inhabitants
- Named after lake Lestijärvi

Map of the project areas



Project facts

- 69 turbines in 3 sub areas
- Total land area: 8000 ha
- 200 land owners
- 7 private road associations

Development history 1/2

- **2012: Project kickoff**
  - Initiated by a local entrepreneur Aki Simunaniemi
  - 80 first land lease agreements signed
  - Municipality actively involved

- **2013 - 2014: Early development**
  - Project rights acquired by YIT
  - Environmental impacts assessment (EIA) completed
  - EIA originally included up to 121 wind turbines

- **2014 – 2015: Land use planning (LUP)**
  - Three separate LUP:s accepted in 2015
  - LUP were appealed against (gained legal validity in 2018)
  - LUP final version had 98 wind turbines (3 removed after appeals)

Development history 2/2

- **2014 – 2015: Wind measurements (3 masts)**

- **2015 – 2019: Grid design and permitting**
  - EIA for 400 kV line completed and route designed
  - Expropriation permits for 110 & 400 kV lines granted

- **2019: Building permits**
  - YIT was granted building permits for 72 turbines
  - Tip height was increased from 210m -> 240m
  - Substation permits granted

- **2021: OX2 acquired project rights from YIT**
  - Detailed technical and construction design
  - Layout and permits updated, 3 turbines removed
  - Investment and financing process started

Project status and next steps

- All permits and land rights are secured for construction
- OX2 is currently negotiating with potential investors, contractors and wind turbine suppliers
- 5-7 main contractors to be selected in the tendering process
- Target is to secure financing and start construction by the end of 2021
- Construction phase 2021 – 2024
- Commercial operation 2024 –

Construction phase

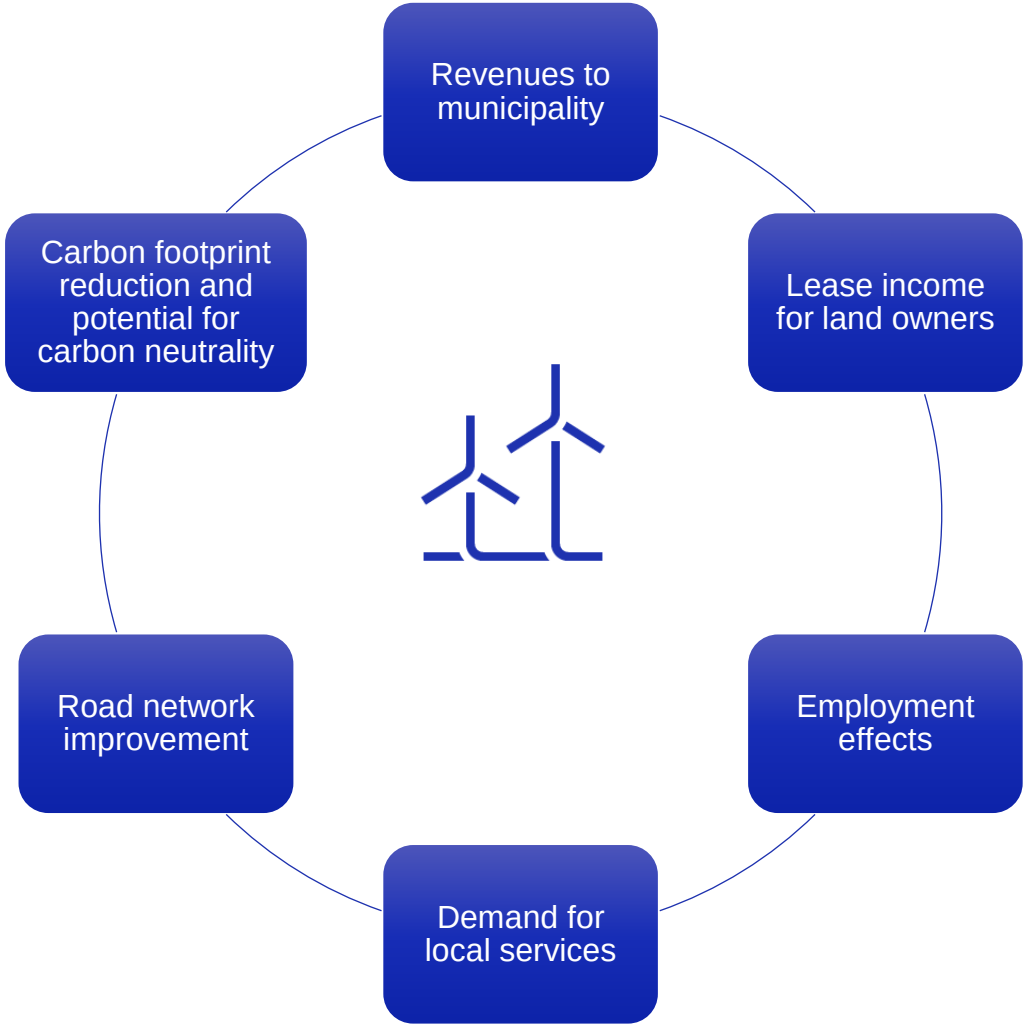
- Construction phase takes 3 years
- 350 workers employed during construction
- Target timeline:
  - 2021 - 2023: Civil works
  - 2022 – 2023: Foundation works
  - 2023 – 2024: Turbine installation
- Special cranes are used for turbine erection and blade installation
- Overhead lines will be constructed simultaneously with the wind farm

Operational phase

- Operational period lasts 35 years
- 30 – 50 workers employed regularly during operation
- OX2 will be the technical and commercial manager for the upcoming wind farm owner
- Forestry, agricultural and recreational use allowed normally during operational phase

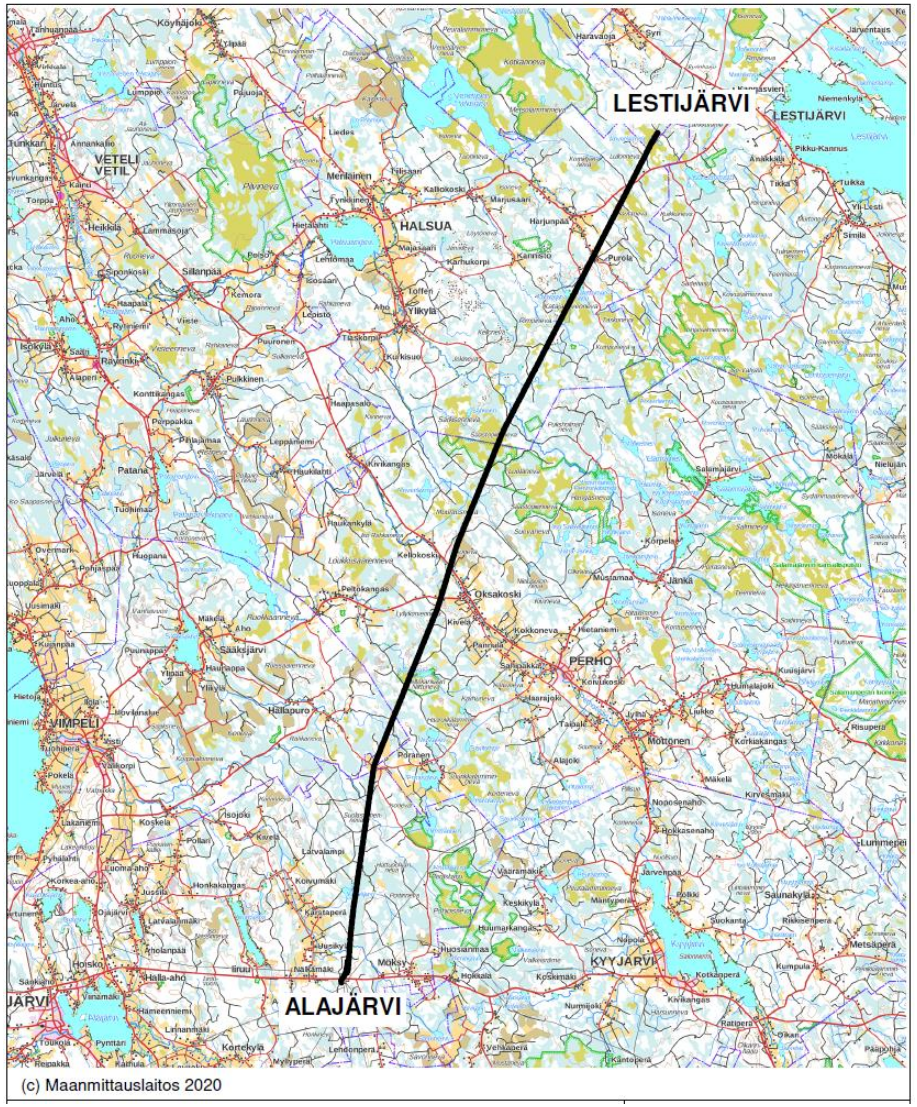
Positive local impacts

- Annual real estate tax revenue of 2,5 m€ will double current municipality tax income
- Positive employment effects and job possibilites
- Benefits to local construction companies, other subcontractors, accommodation services, restaurants etc.
- Improved road network will benefit road users
- Carbon footprint reduction, energy self-sufficiency improvement and possibility to achieve carbon neutrality



400 kV overhead line is unique

- 58 kilometers of new 400 kV overhead line will be built to connect the wind farm to Fingrid Alajärvi substation
- First wind project to construct a new 400 kV overhead line
- Significant infrastructure project in the region
- Enforces the backbone grid of the Finnish electricity system
- Serves additional future wind farms and other potential electricity producers in the region



Environmental impacts

- Lestijärvi wind farm will have significant environmental impacts
- Impacts thoroughly assessed in the EIAs
- Delicate natural values, cultural and other environmental restrictions have been identified and avoided
- Noise, flicker and landscape impacts have been modelled throughout the project and follow existing regulation
- OX2 will voluntarily plan and execute biodiversity actions in the wind farm site to preserve and enhance the local environment

What makes Lestijärvi wind farm unique?

- Covers 2 % of Finnish electricity production with renewable, subsidy-free electricity
- Exceptionally positive local feedback and support
- Massive impacts on local economy
- New 400 kV overhead line has significant regional and national impact

”The future of Lestijärvi is secured”

– Esko Ahonen, former Lestijärvi head of municipality

Thank you!

For more information about the project, check the following links:

1. Locally published resident magazine → https://kabinetti.kosila.fi/tuulipuisto202109/#/article/1/page/1

2. Lestijärvi web page: https://www.ox2.com/projects/lestijarvi/

Niklas Hokka
OX2
niklas.hokka@ox2.com
www.ox2.com