



**MAGNORA ASA**

## **Magnora ASA adds 30 MW data center project to its portfolio in Italy**

18.5.2026 07:00:00 CEST | Magnora ASA | Non-regulatory press releases

Magnora has secured its second data center (DC) project in Italy, bringing Magnora's DC project portfolio to gross 585 MW and net 460 MW. The project is wholly owned.

The project is strategically located in the Milan area, considered one of the core DC growth hubs in Europe. Milan offers a strong, international business and technology environment, and is centrally located in southern Europe, making it a natural data transit hub. It has further a strong fibre and connectivity infrastructure, enabling low-latency data exchange and redundancy.

Further, the project is located on industrial zoned land, applicable and well suited for data center development and construction. Land exclusivity agreement has been secured, and the local municipality is supportive of the project. The project benefits from a strong surrounding electrical infrastructure, and the grid application has been submitted.

"We have identified Italy as a highly interesting DC market" says Erik Sneve, CEO of Magnora. "With the current hubs of Europe (FLAP-D) facing significant power and regulatory constraints, Milan is considered one of the strongest candidates as an upcoming Tier-1 hub."

### **Contacts**

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### **About Magnora ASA**

Magnora ASA (OSE: MGN) is a developer of data center, wind, solar, and battery projects, as well as a data center operator. Magnora has operations in Europe and Africa through the portfolio companies Magnora Data Center AS, Magnora Data Center AB, Storespeed AS, Hafslund Magnora Sol AS, Magnora Offshore Wind AS, Magnora Germany, Magnora Italy Srl., Magnora Solar PV UK, Magnora South Africa, and AGV. Magnora also has earn-out revenues related to the former portfolio companies Helios Nordic Energy and Evolar. Magnora is listed on the main list of the Oslo Stock Exchange under the ticker MGN.

### **Attachments**

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