



MAGNORA ASA

Magnora ASA: Board of Directors of Magnora Data Center ASA elected

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As announced on 18 May, Magnora ASA is preparing an IPO of its data center business.

A separate listing of Magnora Data Center ASA will provide investors with a pure-play exposure to the fast-growing data center market, building further on Magnora ASA's data center portfolio and organisation.

We are pleased to share that a very competent Board of Directors of Magnora Data Center ASA has been elected today, consisting of the following persons:

- **Erik Sneve** (Executive Chairman)
CEO of Magnora ASA, which he has led the last seven years with total shareholder return of above 30 per cent annually. Broad experience from various positions in the investment industry and renewable industry in Norway and abroad the last 25 years. He has worked as an analyst, consultant and investment director in companies such as Fram, EY, DNB Markets, and more. In recent years he has led the development and sale of e.g. Evolar to First Solar and Helios Nordic Energy to Vinci. Mr. Sneve holds a B.Sc. in Finance from Arizona State University with Summa Cum Laude (Dean's List).
- **Lars Schedin**
CEO of Granode Materials. Previously CEO and co-founder of EcoDataCenter, a leader in sustainable infrastructure and AI-optimised data processing. He has held leadership, operational and financial roles in H.I.G. Capital, Empower Group, Zodiak, Electrolux, and If P&C, among others. He has extensive board and advisor experience and is Chairman of the Board of the investment company Malfors Promotor. Mr. Schedin holds a degree in Accounting and Finance from Linköping University and an Executive MBA in International Management from Uppsala University.
- **Lars-Erik Sjöberg**
Senior Adviser at Carnegie Investment Bank. More than 35 years of experience from investment banking, capital markets and board work, with a particular focus on Swedish corporate finance and real estate. He serves as Chairman of Profura AB and holds board positions in a number of companies. He has previously served as Chairman of Djurgården Fotboll and as board member of LBS, Lule Building System AB. Mr. Sjöberg holds a Bachelor of Business Administration from Stockholm University.
- **Wendy Lam**
CEO of Capsol Technologies ASA. Experienced leader with technology background with more than 20 years from major international and listed industrial companies, including Baker Hughes, Rolls-Royce, and GE. Strong track record of driving growth, developing strategic partnerships, and commercialising new technologies worldwide. Ms. Lam holds a mechanical and industrial engineering degree from the Universities of Waterloo and Toronto and an MBA from INSEAD.
- **Adele Norman Pran**
Broad experience from board work, finance, accounting, governance and capital markets. Her principal occupation is as a non-executive director and through consulting assignments. Board positions include Board chair of Zalaris ASA and Board member of ABG Sundal Collier ASA, HitecVision, B2 Impact ASA, Argentum Asset Management AS, Akershus Eiendom AS, and more. Previous Board experience includes Yara International ASA and Better Energy A/S. Ms. Pran holds a Master of Law from the University of Oslo and a Master of Audit and Accounting from the Norwegian School of Economics.

The Board has altogether strong industrial and financial track-record and capabilities, and is considered well suited to support Magnora Data Center ASA through the contemplated IPO process and its further growth.

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 ASA, 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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