



MAGNORA ASA

Magnora ASA: Magnora Data Center ASA becomes the first pure-play data center share listed in Europe

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On Monday 8 June, Magnora ASA's subsidiary Magnora Data Center ASA goes public on Euronext Growth Oslo under the ticker MDATA. The company has until now been a fully owned subsidiary of Magnora ASA, but has recently completed a private placement raising gross proceeds of NOK 650 million, and Magnora ASA now holds 52.7% of the shares.

The listing of Magnora Data Center ASA on Euronext Growth Oslo represents the first European opportunity for investing in a listed pure-play data center share in this fast-growing market.

“We are very pleased with the strong investor interest in Magnora Data Center ASA. The private placement last week was multiple times oversubscribed and raised the full NOK 650 million we targeted. The broad and international interest from high-quality institutional investors reflects confidence in the company, our capabilities and the growth opportunity the European data center market represents”, says the company's Executive Chairman Erik Sneve, who is also CEO of Magnora ASA.

The private placement attracted interest from large institutional investors internationally, as well as leading Nordic asset managers including DNB Asset Management, Nordea Asset Management AB, and FIRST Fondene.

With a project portfolio of gross 585 MW across Norway, Sweden, Finland and Italy, Magnora Data Center supports the growing demand for data processing, cloud services and artificial intelligence applications. The proceeds from the private placement will allow Magnora Data Center to accelerate its project origination, development and investments.

“There is an enormous demand for AI compute capacity globally and Europe is setting firm goals to catch up. The listing of Magnora Data Center is an opportunity for both institutional and retail investors to take part in the growth of the European data center market supporting the AI revolution”, Sneve concludes.

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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