



MAGNORA ASA

Magnora ASA: Grid connection agreed for Magnora Data Center ASA's Hämeenlinna project near Helsinki

24.8.2026 07:00:00 CEST | Magnora ASA | Non-regulatory press releases

Magnora Data Center ASA (MDATA), in which Magnora ASA holds 52.7% of the shares, has entered into a network connection agreement for its Hämeenlinna data center project near Helsinki, Finland. Connection is scheduled for Q1 2029, with potentially even faster process allowing for connection already in H2 2028. Separately, MDATA has signed a Letter of Intent (LOI) with the local utility regarding district heating, back-up power and additional electricity for the project.

In less than eight months, MDATA has secured an attractive project, building permit, a firm grid connection agreement, and the LOI for district heating, back-up power and additional electricity.

"We are very pleased with this fast-track development which would not have been possible without the support from and co-operation with the municipality and local partners. The MDATA team which has developed a number of powered land projects over the last years is now applying its experience to advance the Hämeenlinna project in close co-operation with local stakeholders." says Erik Sneve, CEO of Magnora ASA and executive chairman at Magnora Data Center ASA.

The initial plan was to develop a 120 MW project on the site. However, based on an analysis of the project and discussions with partners we have decided to develop a significantly larger project with a multi-site campus with more electricity over the next years after the initial phase.

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, Helios 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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