

Farm down of Finland wind farm project to join forces with Sval Energi

Lundin Petroleum AB (Lundin Petroleum) announces that it has successfully farmed down 50 percent of its Metsälamminkangas (MLK) wind farm project, in mid Finland to Sval Energi AS (Sval), a portfolio company of HitecVision.

As announced on 31 January 2020, Lundin Petroleum concluded a transaction with OX2 AB (OX2) to acquire a 100 percent interest in the MUSD 200 MLK wind farm project, which will produce around 400 GWh per annum gross, once it is fully operational in 2022, from 24 onshore wind turbines. Sval has farmed into 50 percent of the MLK project worth MUSD 100, which includes acquisition cost and future capital expenditure, and is on equivalent terms as Lundin Petroleum acquired the project from OX2.

Lundin Petroleum is one of Europe's leading independent oil and gas exploration and production companies with operations focused on Norway and listed on Nasdaq Stockholm (ticker LUPE). Read more about Lundin Petroleum's business and operations at www.lundin-petroleum.com

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