

## **Solør Bioenergy Group concludes its strategic review**

**Today the owners and the board of directors of Solør Bioenergy Group announced that the strategic review of the Group has been concluded.**

Solør Bioenergy Group initiated a review in the fall 2017 to evaluate the future strategy of the Group. The Group engaged SEB Corporate Finance as financial advisors for the assignment.

“We have been considering different options, from strategic industrial alliances to keeping the business as it is or selling it. The owners and the board of directors have now concluded. We will keep the business and continue to create shareholder value through profitable growth”, says Martinus Brandal Chairman & CEO.

“There is no change to our overall strategy. We will continue to optimize our asset base and grow the company organically, which will also be facilitated by the local district heating solutions provided by the newly acquired Pemco Energi. We will also continue to grow through acquisitions. We are proud owners of a very interesting and profitable renewable bioenergy business with further growth potential.” says Brandal.

Solør Bioenergy Group owns and operates 134 central- and local district heating plants in Sweden, Norway and Poland, together with 4 pellets plants, 1 briquette plant and 3 environmental terminals.

### **For more information please contact:**

Florian Raitner

CFO Solør Bioenergy

+41(0)78 679 88 44

[florian.raitner@solorbioenergi.com](mailto:florian.raitner@solorbioenergi.com)

### **About Solør Bioenergy**

Solør Bioenergy Group provides essential energy services primarily in Sweden, Norway and Poland. The Group produces wood-based bioenergy for the public and private sector including private households, municipalities, industrial customers and local/regional governments. As a leading bioenergy company, the Group is operating in the entire value chain from procurement, production and distribution to sale of energy in form of district heating, local heat, industrial steam, electricity and various biomass products. Within the Group's operations, there are 52 central district heating plants, 82 local district heating plants, 3 environmental terminals, 4 pellet plants and 1 briquette plant. The annual energy delivery amounts to approximately 2.5 TWh and the Group has approximately 8,250 customers. The head office is located in Stockholm, Sweden. Read more about Solør Bioenergy Group at [www.solorbioenergi.com](http://www.solorbioenergi.com).