

Polhem Infra acquires equity stake in Solör Bioenergy Group

Solör Bioenergy Group attracts the Infrastructure investor Polhem Infra as a long-term equity partner to further strengthen its successful growth strategy within district heating and renewable bioenergy in Sweden and Norway

Solör Bioenergy Group announced today that Polhem Infra, wholly owned by the Swedish State Pension Funds AP1, AP3 and AP4, has acquired 21.45% of the shares in Solör Bioenergy Group from existing shareholders. 10% of the shares are sold by the majority shareholder BE Bio Energy Group and 11.45% from Arvin Meritor, Sunrise, YRC and J&J.

“With Polhem Infra, we attract a long-term sustainable equity investor of the highest quality and they are a perfect match for all our stakeholders”, says Martinus Brandal, Chairman & CEO of Solör Bioenergy. “Together with Polhem Infra, we will further accelerate our growth strategy as well as strengthening our position as a leading provider of district heating”, adds Brandal.

The investment in Solör Bioenergy Group is the first for Polhem Infra since its foundation earlier this year. “Solör’s unique strategy to invest in small scale bioenergy fueled district heating gives Polhem Infra opportunity and access to invest in an important part of the Swedish energy sector. The Group’s proven track record as an industry consolidator has convinced Polhem Infra of the Group’s dynamic growth strategy and execution capability. Polhem Infra will focus on further enhancing the company’s position as a sustainable and responsible provider of infrastructure to its customers and society”, says Mikael Lundin, CEO of Polhem Infra.

“Solör Bioenergy Group is a leading energy company for wood-based district heating with focus on the highest ESG standards. With Polhem Infra on the team, our growth strategy will continue to be ambitious and action oriented while we continue to serve as an active and responsible partner to our clients,” says Brandal.

The parties have agreed not to disclose the purchase price.

For more information, contact:

Martinus Brandal
Chairman & CEO, Solör Bioenergy Group
+47 916 30 060
martinus.brandal@solorbioenergi.com

Mikael Lundin
CEO, Polhem Infra
+46 70 278 05 84
mikael.lundin@polheminfra.se

Polhem Infra

Polhem Infra invests in and manages infrastructure assets. The company was founded 2019 and is jointly owned by the Swedish state pension funds AP1, AP3 and AP4. The company focuses on direct investments in non-listed Swedish infrastructure companies in the private and public sector. The portfolio companies' business shall provide essential public services and assets as for example renewable energy production, energy storage, energy distribution and digital infrastructure. Polhem Infra's goal is to become a preferred partner for both public and private players that invest in and manage infrastructure assets with focus on sustainable development – socially, environmentally and economically.

Solör Bioenergy Group

Solör 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 56 central district heating plants, 86 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 8,800 customers and the equivalent of 156 500 users. The head office is located in Stockholm, Sweden. Read more about Solör Bioenergy Group at www.solorbioenergi.com.