

New partnership to develop large-scale integrated renewable energy system on Åland

Copenhagen Infrastructure Partners, Flexens, and Lhyfe have formed a partnership for the development and construction of an ambitious integrated energy island solution enabling large-scale offshore wind, green hydrogen production, and other local anchored value creating activities on Åland.

Copenhagen (Denmark), Nantes (France) and Helsinki (Finland), November 2, 2023.

CIP, through Copenhagen Energy Islands, Lhyfe and Flexens jointly launch the Åland Energy Island project. This project will integrate large-scale offshore wind generation and hydrogen production. The ambition is to develop large scale hydrogen production on Åland integrated with gigawatt scale offshore wind in Åland waters for use both on Åland and in the wider European region, thereby supporting Åland's and EU objectives for energy security and de-carbonisation.



Integrating offshore wind and green hydrogen production will provide Åland with a route to market for the untapped wind resources around Åland placing Åland as a key player in the green transition for the wider region. The exact configuration of the Åland Energy Island project will be developed in close coordination with the local government and other local stakeholders to maximize the benefits for Åland. CIP, Lhyfe and Flexens welcome the opportunity to discuss offshore wind and hydrogen development on Åland with all relevant stakeholders.

The consortium offers an attractive set of complementary skills and expertise that will enable the offshore wind development and benefit the broader society on Åland.

- CIP is the world's largest dedicated fund manager within greenfield renewable energy investments and a global leader in offshore wind, green hydrogen, and energy islands.
- Lhyfe brings leading expertise and capabilities in developing, designing, and operating onshore and offshore hydrogen facilities in Europe with one operating plant in France and seven plants currently under construction in Sweden, France and Germany. Lhyfe is operating the world's first offshore hydrogen production plant (Sealhyfe) powered by a floating wind turbine.
- Flexens is a strong regional developer of hydrogen projects, and being from Åland, thereby bringing local knowledge on hydrogen and infrastructure development on Åland and how the local integration gives benefit to the local energy system.

With Flexens as partner, the consortium is well-positioned to develop a project that considers and integrates with the local needs of Åland. In line with the Government's ambitions and Sunnanvind project, the consortium will create substantial value for Åland with respect to both social and economic gains by securing local involvement and employment in the project and adjacent activities. Moreover, the Åland Energy Island project will contribute to Åland's ambitions of becoming a society based entirely on green energy while considering the preservation of the islands' onshore and marine environment.

"The development of the Åland Energy Island project will provide a value increasing route to market for the regional offshore wind supporting the ambitions of Åland regarding local value and job creation as well as supporting the energy transition and energy independence of the wider region. The strong complementary capabilities represented by the consortium partners enable the Åland Energy Island integrating offshore wind and hydrogen facilities to be structured and developed with the environmental, economic, and social interests of Åland in mind." says **Thomas Dalsgaard, partner at CIP**.

"This partnership with CIP is a great recognition of Lhyfe's ability to develop large-scale onshore and offshore projects in the Nordic countries: it takes us to the next level. This project demonstrates how hydrogen can fit into a vast integrated renewable energy system with its capacity to store and transform renewable electricity. It'll be a great role model for all Europe." says **Taia Kronborg, Chief Business Officer at Lhyfe**.

"Flexens was founded around the test and demonstration project "Smart Energy Åland" and has in that process developed an in depth understanding of both the Åland society and its energy system. We see an unprecedented opportunity to create and expand renewable energy related activities on Åland into a skills and knowledge based hub for the offshore based energy future in the whole Baltic Sea region." says **Berndt Schalin from Flexens**.

About Lhyfe

Lhyfe is a European group devoted to energy transition, and a producer and supplier of green and renewable hydrogen. Its production sites and portfolio of projects intend to provide access to green and renewable hydrogen in industrial quantities and enable the creation of a virtuous energy model capable of decarbonising entire sectors of industry and transport.

In 2021, Lhyfe inaugurated the first industrial-scale green hydrogen production plant in the world to be interconnected with a wind farm. In 2022, Lhyfe inaugurated the first offshore green hydrogen production pilot platform in the world.

Lhyfe is represented in 12 European countries and had 192 staff at the end of June 2023. The company is listed on the Euronext market in Paris (ISIN: FR0014009YQ1 – LHYFE).

For more information, visit www.lhyfe.com

About Copenhagen Infrastructure Partners

Founded in 2012, Copenhagen Infrastructure Partners (CIP) today is the world's largest dedicated fund manager within greenfield renewable energy investments and a global leader in offshore wind. The funds managed by CIP focuses on investments in offshore and onshore wind, solar PV, biomass and energy-from-waste, transmission and distribution, reserve capacity, storage, advanced bioenergy, and Power-to-X.

CIP manages eleven funds and has to date raised approximately EUR 25 billion for investments in energy and associated infrastructure from more than 150 international institutional investors. CIP has approximately 400 employees and 12 offices around the world.

For more information, visit www.cip.com

About Flexens

Flexens was originally created in 2018 as the result of an extensive research program and the cooperation of leading energy sector stakeholders in Northern Europe. The mission is to become a market-leading company in this rapidly growing renewable energy sector, capitalizing on the skills and capabilities created in building the world-leading RES testbed and demo, Smart Energy Åland.

Today, Flexens employs 21 skilled professionals and has obtained the core competencies required for fulfilling its mission. This mission aims to create, develop, and implement scalable, integrated, affordable, and self-sustained energy systems through power-to-X projects, all based on a 100% renewable energy mix. In March 2023, Lhyfe announced the acquisition of a 49% stake in Flexens, becoming the company's largest shareholder.

For more information, visit www.flexens.com

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