

Notice to Oslo Stock Exchange



Drammen 07.11.2018

Vardar Eurus completes the sales of Nelja Energia

Tallinn/Oslo, 7 November 2018.

On the 7th of November 2018 Vardar Eurus AS and minority shareholders of Nelja Energia as the sellers, and Eesti Energia AS's fully owned subsidiary Enefit Green AS as the buyer, closed the transaction relating to the sales of 100% of the shares in Nelja Energia AS, a renewable energy producer and developer in the Baltic countries. Upon closing, Enefit Green AS, has paid the purchase consideration to the sellers and has been registered as the sole shareholder of Nelja Energia AS in the share register. The share purchase agreement relating to the transaction was signed in May 2018, and made public through a release to Oslo Stock Exchange the 29th of May 2018.

Vardar Eurus is owned 90 % by Vardar AS and 10 % by NEFCO. The sale is in line with the new owner strategy of Vardar, decided in October 2016, where the focus of Vardar is to be the development of hydropower and other energy operations in Norway.

Vardar has issued bonds listed on Oslo Stock Exchange, and has informed Nordic Trustee as an actor of the bondholders about the sale.

Med vennlig hilsen
Vardar AS

Iren Bogen

Brevet sendes ut uten signatur, og kun som epost.

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