

Eolus acquires majority stake in Californian wind project and places order with Vestas for wind turbine components

Hässleholm, Sweden, December 30th 2016

Eolus North America, Inc has signed an agreement to acquire a 60 % membership interest in Wind Wall Development, LLC from ZCF Wind Wall, LLC. Eolus North America, Inc has also placed an order with Vestas securing wind turbine components sufficient to secure the ability to capture the full value of the PTC for the first 40 MW of its project pipeline.

Eolus North America, Inc, a wholly owned subsidiary of Eolus Vind AB (publ) Sweden, is pleased to announce that it has joined forces with ZCF Wind Wall LLC in a joint venture to develop and construct a wind farm near Tehachapi, CA. The joint venture team will leverage the ZCF team's extensive history and experience in the U.S. wind energy along with Eolus' track record of success in the Nordic countries, to develop competitive wind energy projects in the western US.

Eolus North America has placed an order with Vestas for future clean wind energy projects in the United States. The order is part of a master supply agreement that builds on the strong and 25-year long relationship Eolus has with Vestas.

-In just the past three months we have placed orders of over 100 MW with Vestas and this new order demonstrates our strong belief in the U.S. renewable energy market and the partnership we have with Vestas says Per Witalisson, CEO of Eolus Vind AB.

-The order secures our ability to capture the full value of the PTC leading to reduced electricity rates for American rate payers. It is also an important step into establishing Eolus in the market, providing added benefit to our current and future investor-base that is trusting and collaborating with us adds Hans-Christian Schulze, Eolus' Country Manager in the U.S.

Closing of the transaction regarding purchase of membership interest in Wind Wall Development, LLC is subject to the fulfillment of several conditions, expected to be met by the end of January 2017. The purchase price amounts to USD 0.45M.

About ZCF Wind Wall, LLC:

Members of the ZCF Wind Wall team have been successfully developing wind energy projects in the western U.S. since 1985. The rest of the ZCF team brings a unique mixture of diverse financial, engineering and land entitlement talents needed to create successful wind projects.

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The information in this press release is disclosed pursuant to the EU Market Abuse Regulation. The information was released for public disclosure through the agency of head of communication Johan Hammarqvist on December 30th 2016, at 4.00 PM PST.

About Eolus:

Eolus Vind AB is one of the leading wind power developers in Sweden. Eolus is active in the whole value chain from development of green field projects to construction and operation of wind farms. Eolus offers attractive and competitive investments in the Nordic and Baltic countries to both local and international investors. Founded in 1990, Eolus has constructed 500 wind turbines of the approximately 3 300 wind turbines operating in Sweden. The Eolus Group currently owns an installed capacity of 27 MW and a yearly electricity production of 60 GWh. Eolus operates approximately 300 MW for customers and the company itself.

Eolus Vind AB has 5 000 shareholders. Eolus shares are listed at Nasdaq Stockholm.

For more information about Eolus, please visit www.eolusvind.com