

Scatec Solar closes sale of the 104 MW Utah Red Hills solar plant

December 29, 2016: Scatec Solar ASA (SSO) has closed the sale of 100% of the sponsor equity in the 104 MW (DC) Utah Red Hills solar power plant to MIC Renewable Energy Holdings LLC, owned by Macquarie Infrastructure Corporation (NYSE; MIC).

The sale generated gross cash proceeds to Scatec Solar of USD 28 million (NOK 245 million). The consolidated book value of Scatec Solar's sponsor equity in the project company is USD 21 million (NOK 183 million).

After this transaction, Scatec Solar holds 322 MW of large scale solar plants in operation. The company has a backlog of projects with secured long-term off-take agreements of 731 MW across a number of regions in addition to a project pipeline of about 1,100 MW.

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About Scatec Solar

Scatec Solar is an integrated independent solar power producer, delivering affordable, rapidly deployable and sustainable source of clean energy worldwide. A long term player, Scatec Solar develops, builds, owns, operates and maintains solar power plants, and already has an installation track record of 600 MW.

The company is producing electricity from 322 MW of solar power plants in the Czech Republic, South Africa, Rwanda, Honduras and Jordan. With an established global presence, the company is growing briskly with a project backlog and pipeline of 1.8 GW under development in the Americas, Africa, Asia and the Middle East. Scatec Solar is headquartered in Oslo, Norway and listed on the Oslo Stock Exchange under the ticker symbol 'SSO'.