

DLA Piper advised OX2 on the divestment of its 50 MW battery storage system located in Finland



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DLA Piper has advised OX2 on the divestment of its battery energy storage project in Finland to the L&G Clean Power Fund. The transaction was completed by NTR plc, a leading renewable energy specialist, on behalf of the fund. The ready-to-build Uusnivala project is located in Northern Ostrobothnia, close to a connection point in an area with high wind power penetration. The project will have a total capacity of 50 MW / 110 MWh and will contribute significantly to transmission grid stability as the demands shift following a rapid electrification and transition to a fossil free-energy system. It will also participate in wholesale markets through energy arbitrage.

The DLA Piper advisory team included <u>Antti Niemi</u> and <u>Tiia Ryhänen</u> (lead counsel), assisted by <u>Eliel Ahmala</u>, <u>Panu Punkari</u> and <u>Johanna Smalén</u>.