



PRESS RELEASE

Mariehamn, 7.10.2021

2 100 m² of solar panels to Optinova Thailand

Optinova today announced our approval for 2 100 m² of solar panels to be installed in Optinova Thailand and brought into use by the end of June 2022.

The new investment in solar energy is a part of our Group efforts to transition from fuel-based electricity to clean and renewable energy. As one of Optinova's most productive extrusion plants, Optinova Thailand consumes a high level of electricity. With the new solar panels in place, the plant will be able to self-produce enough electricity to cover 40% of its energy needs and help save around 56K euros per year or 1.4M euros in the next 25 years on energy costs. The solar panels will produce around 627 Mwh and reduce 212 tons of CO2 emissions per year for Optinova Thailand.

Solar is the most viable form of renewable energy for the Thai plant thanks to its location in a tropical area where there is an abundance of sunlight for over 300 days per year. 50% of the costs will also be refunded through corporate income tax reductions by the Thai government thanks to its tax incentive for businesses that invest in renewable energy.

"This Solar Power Project is an exciting project for our team in Thailand to incorporate sustainable energy into our operations," said Korpong Vattavoravet, Plant Manager, Optinova Thailand. *"We have several reasons to invest in solar energy, but most importantly, the investment reinforces Optinova's commitment to conducting our business in a sustainable way for both the company and the environment."*

"We are excited to give the green light to another investment into renewable energy, and this time at Optinova Thailand," commented Anders Wikund, CEO, Optinova Group. *"With the new solar panels up and running, Optinova Thailand will be able to significantly increase its proportion of renewable electric source and effectively cut another 24% from our global CO2 emissions."*

The duration of the project is expected to span under a year from Q4-2021 to end of Q2-2022. According to the preliminary risk analysis, although the panels will be installed on the roof of the production and office building, there will be no disruption to our everyday operations thanks to vigorous building structure and integrity reviews done prior to installation. The project is estimated to cost 234K

euros, however with 50% of the costs tax deductible, the final costs will come at 117K euros. As we will save 56K euros of energy costs each year once it is up and running, the payback period for the whole project is under 2.5 years.

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About Optinova

Founded in 1971, Optinova is a world-leading manufacturer of advanced medical and industrial tubing. With sales offices around the world and extrusion plants in Finland, Thailand and the US, we are providing extrusion services and solutions to over 1 000 customers globally.