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Birka Energi acquires Arvika Energi AB

Arvika local authority and Birka Energi AB have signed a letter of intent regarding the transfer of shares in Arvika Energi AB, a company with approximately 10,000 customers, electricity sales of just over 100 GWh and an annual production of 18 GWh. The total purchase price for the shares is SEK 33 million.

The agreement also gives Arvika local authority the option to sell Arvika Elnät AB to Birka for a fixed price, while Birka, in return, has a redemption right on the shares. The letter of intent is valid until the end of February this year, before which time it will be replaced by a definitive agreement.

Birka Energi is one of Scandinavia's largest energy companies with approx. 840,000 customers, electricity sales of 27 TWh, heating sales of 8 TWh and a turnover of approx. SEK 13 billion. The city of Stockholm and Fortum Abp each own 50% of Birka Energi.

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