

## **DynaWind and Wasa Kredit offer unique leasing solution for wind turbines**

**Morphic Technologies' DynaWind AB and Länsförsäkringar's finance company Wasa Kredit AB have jointly developed a unique solution for financing wind power stations. Under the partnership, Wasa Kredit will fund individual wind turbines and smaller wind-parks from DynaWind up to a value of SEK 80m through leasing arrangements. The goal is to employ all available means to make investments in wind turbines from DynaWind as simple, profitable and trouble-free as possible.**

Investments in new wind power capacity have increased sharply in the last few years. The investors include big energy companies, local wind power associations, projectors and private investors. Wasa Kredit will fund individual DynaWind projects up to a value of SEK 80m under leasing arrangements that will cover several wind turbines from DynaWind.

The advantage is that the investor only needs to put down 20 percent. Wasa Kredit then provides the rest, using the turbine as collateral. If, for example, a landowner forms a company, which leases the land in return for a certain percentage of the earnings, our financing solution becomes self-sustaining. Any additional profits generated by the company will be a 'bonus'.

Another advantage is that, because the turbine is used as collateral and is placed in a company, the landowner does not need tie up other collateral and thus potentially limit his room for maneuver in other business activities. The repayment schedule can be customized to suit each borrower's earnings situation. This type of financing is also suitable in cases where assets are transferred to another party, e.g. in case of a sale or inheritance.

*"We have noticed a very significant increase in interest from investors to invest in our wind turbines, not least from private individuals. Through this partnership with Wasa Kredit, we can offer an end-to-end solution that covers funding, delivery, erection and operation of a complete wind turbine, including service and maintenance. This will strengthen our offer in this area", Anders Sjögren, DynaWind AB's CEO says.*

*"Wind power is a new area of finance for us. The market for wind power is growing very rapidly, and we look forward to helping to ensure a continued strong growth in Swedish wind power together with DynaWind", Jesper Holmberg at Wasa Kredit says.*

The rate of growth is expected to increase further. In late November the Swedish Energy Agency proposed that Sweden's national planning target for electricity production from wind power be raised to 30 TWh in 2020. This represents a higher level of ambition than the current target of 10 TWh in 2015. An increase to 30 TWh will, depending on the effect and wind conditions, require an increase from 800 wind power stations at present to 3,000-6,000 stations, both on-shore and off-shore. According to Morphic's calculations, this will require investments of SEK 150-200bn.

### **More information about DynaWind AB**

Under an exclusive licensing agreement with Finnish WinWinD Oy, DynaWind offers complete wind turbine parks as well as individual turbines in Sweden in the 1 MW and 3 MW categories. WinWinD provides the technological solution while DynaWind is responsible for sales, delivery, production, assembly, commissioning and servicing of the turbines.

DynaWind's wind turbines offer the market's highest rate of use, good operational access and minimal servicing requirements. These benefits are the result of a modern, patented construction in which the generator operates at a low variable RPM. This results in a low rate of wear, long economic life and good profitability compared with traditional turbines. In DynaWind/WinWinD's construction the gearbox has been replaced by an energy-absorbing bearing and a planet gear that is insensitive to imbalances in energy transmission. Since December 2006, 19 wind turbines have been sold to customers in Sweden.

### **More information about Wasa Kredit AB**

Wasa Kredit is a credit market company that is wholly owned by Länsförsäkringar Bank. The company currently has about 180 employees and is represented in Stockholm, Gothenburg, Malmö, Umeå and Örebro. Wasa Kredit offers leasing and loan finance through partners in the automotive, computer/office equipment, machinery and equestrian sectors as well as directly to corporate clients. Wasa Kredit also offers loans and credit card finance to private individuals. Wasa Kredit has a credit volume of SEK 8bn, divided among 168,000 corporate and private agreements, with 159,000 customers.

Wasa Kredit is a member of the Association of Swedish Finance Houses.

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*Morphic Technologies is a Swedish industrial company, offering energy systems based on renewable electricity production and resource-efficient technology for producing components in large production series. The Group has operations in Sweden (Karlskoga, Filipstad, Kristinehamn and Gothenburg) and in Greece and Italy. The company's B-shares are associated with the Stockholm Stock Exchange's First North trading market, with Remium Securities as Certified Advisor. More information on the company is available at [www.morphic.se](http://www.morphic.se).*