



## Finland: VSB Group to sell 190 MW wind farm portfolio to Helen

**Oulu/Helsinki/Dresden, 11 July 2022 – VSB Group to sell Karahka and Juurakko wind farms in the Northern Ostrobothnia region to Finnish utility company Helen. The wind farms have a combined installed capacity of 190 MW, equivalent to the annual energy consumption of 174,000 households.**

The VSB Group, majority owned by Partners Group\*, is to sell its Juurakko and Karahka wind farms in Northern Ostrobothnia to the Finnish utility company Helen. The Juurakko wind farm in Kalajoki and the Karahka wind farm in Oulainen, Finland, have been developed by VSB Uusiutuva Energia Suomi Oy, an affiliate of the international VSB Group.

The Juurakko wind farm, with seven wind turbines and a total capacity of 40 MW, is under construction and will be completed by the end of 2022. In Karahka, a total of 25 wind turbines with a total capacity of approximately 150 MW will be installed. Construction will begin in autumn 2022 and the project is scheduled to be commissioned by the end of 2024. In total the 32 turbines have a combined capacity of 190 MW, which is equal to the annual power consumption of 174,000 households.

Helen is the majority shareholder in both wind farms and will acquire these wind assets together with the Ålandsbanken Wind Power Special Investment Fund. The transaction will contribute to Finland's energy independency as well as increase local generation of emission-free electricity. At the same time, it is one clear answer to the growing need for electrification in our society.

"We are delighted that with our wind projects in Karahka and Juurakko our market entry in Finland has been successful. We are proud to contribute to reaching Finland's target of climate neutrality by 2035 and are eager to drive forward the energy transition in the country, with more wind projects to come. With Helen and Ålandsbanken we have found reliable and trustworthy national partners for our first Finnish wind farm portfolio. Due to the current geopolitical situation, it is even more important to increase local energy production," explains Frédéric Lanoë, CEO of the VSB Group.

"Wind power is a clean method of electricity generation, as well as an excellent means of meeting the rising demand for electricity and increasing our energy self-sufficiency. The acquisition of the Juurakko and Karahka wind farms together with our partner, Ålandsbanken Wind Power Fund, is part of the continuum of our good cooperation and our strategy to promote wind power production. It also supports our investment in renewable energy production in accordance with our strategy. As a result of these latest acquisitions, wind power is expected to account for one-third of our electricity production in 2025 when more than 90 per

**Press contact**  
William Güttler  
Press officer  
+49 351 21183 695  
[William.guettler@vsb.energy](mailto:William.guettler@vsb.energy)

**VSB Group**  
Schweizer Straße 3 a  
01069 Dresden  
Deutschland  
+49 351 21183 400

[www.vsb.energy](http://www.vsb.energy)



cent of our total production would be emission-free,” says Antti Sallila, Helen’s Senior Vice President, Strategy, Mergers and Acquisitions.

“Juurakko and Karahka are our Wind Power Special Investment Fund’s third and fourth investment assets. Once in operation, the annual energy output of the wind farms co-owned by Helen will be over 1 TWh. These significant investments give our investors an opportunity to own domestic wind energy directly. Wind energy has an important role in reaching Finland’s climate targets and increasing energy self-sufficiency,” says Jimmy Forsman, Portfolio Manager at Ålandsbanken Wind Power Fund.

### **About VSB Group**

VSB, headquartered in Dresden, Germany, is one of Europe’s leading vertically integrated developers in the field of renewable energies. Its core business is project development of onshore wind and photovoltaic parks, their operational management as well as the operation of its own assets as a growing independent power producer. VSB operates in ten countries, mostly in Europe, and has a pipeline of more than 10 GW. Since 1996, VSB has commissioned more than 700 wind energy and photovoltaic plants with a combined installed capacity of approximately 1.1 GW. VSB also provides services for around 1.4 GW worth of installed plants. With its affiliated companies, the Group employs over 450 people.

\*Partners Group, a leading global private markets firm, acquired a majority stake in VSB Group on behalf of its clients in 2020. Partners Group has USD 127 billion in assets under management, including USD 19 billion in private infrastructure. Additional information: [www.vsb.energy](http://www.vsb.energy)

### **About Helen Ltd**

Helen Ltd makes daily life easier for over 550,000 customers in Finland. Aside from heating, cooling and electricity, we offer a wide range of solutions for regional and renewable energy, intelligent buildings and electric transport. We are developing a smarter carbon-neutral energy system that allows everyone to produce, use and save energy in a way that respects the environment. Helen’s ambition is to achieve 100% carbon neutrality in its energy production by 2030. Let us pool our resources to make the potential offered by the new energy era a reality.

Additional information: [www.helen.fi](http://www.helen.fi)

### **About Bank of Åland Fund Management Ltd**

Bank of Åland Fund Management Ltd manages Bank of Åland’s investment funds. The investment products portfolio is tailored to meet the needs of the bank’s customers. Founded in 1998, the fund management company is a wholly owned entity of the Bank of Åland. Aside from ordinary funds (UCITS), the company is licensed to manage alternative investment funds (AIF).

Additional information: [www.alandsbanken.fi](http://www.alandsbanken.fi)