

ZAZZ ENERGY OF SWEDEN AB

www.zazzenergy.com

Industry: Renewable energy
List: Nasdaq First North Stockholm
Market cap: SEK 92m
Last: SEK 3,53

Read our investment case on Zazz Energy here: [March 15, 2022](#)

Rapid scaling up in the cards

Today Zazz Energy announced the signing of a contract for the construction of ten 1MW bio-oil plants. The majority of the plants are expected to be connected to the grid by the second quarter of 2023. The ten plants should be able to generate annual revenues (for 20 years) of up to SEK 150 million from the sale of green electricity. In addition, the company could generate revenues of up to SEK 35 million annually from the sale of hot water.

In order to connect the above mentioned capacity, land and financing will need to be secured. For the latter, a letter of intent has been signed to arrange loan financing of approximately SEK 260 million from the investment fund RFA.M HOLDING INVESTMENT CONSULTING Ltd.

The company is obviously moving faster than what we had previously anticipated. After an initial adjustment of forecasts, our DCF model calculates a value per share of SEK 9.4. This is up from the previous SEK 6.1 per share.

We intend to release a full analysis on Zazz Energy shortly.

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