

PRESS RELEASE

Berenberg Green Energy Junior Debt Fund is financing a 172 MWp solar park portfolio for GoldenPeaks Capital in Poland

Malta/Hamburg. 09 September 2021. The private bank Berenberg and the international solar developer GoldenPeaks Capital begin their cooperation with the Polish solar park portfolios “Bravo” and “Alpha”. The Berenberg Green Energy Junior Debt Fund III provides mezzanine financing for the construction and operation of in total 172 MWp. The private bank Berenberg acts as investment advisor to the fund.

The project portfolios “Bravo” and “Alpha” with a capacity of 86 MWp each consist of individual 1 MWp PV plants spread across Poland. All solar parks have been successful in the CfD auction (Contract for Difference). The mezzanine financing is provided under a framework agreement allowing for scale via the accession of separate portfolios and supporting an efficient transaction process at the same time. Bravo has already received mezzanine financing in January 2021 and construction is about to be completed. Alpha has recently started construction and is expected to be complete in Q1 2022. Additional project portfolios are to follow.

Bravo and Alpha alone will be built with 393,020 photovoltaic modules, which will produce enough energy to meet the electricity demand of around 56,200 homes. In addition, 130,361 tonnes of CO₂ will be saved from emission into the atmosphere, which is equivalent to the consumption of 750 million kilometres driven in a car. The project helps Poland to become more independent from fossil fuels like coal, which is still the major source of Poland’s electricity generation.

Project “Bravo” and “Alpha” are the first two investments of GoldenPeaks Capital in the Polish photovoltaic market with more projects to come in the future. Fergie May, CEO of GoldenPeaks Capital stated: “We continue to grow our photovoltaic portfolio in Poland as well as our team of experts on the ground. Poland’s transition to a low carbon economy continues at pace, and we



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remain a committed and long-term solar developer in the country. Berenberg's experience and assistance have been instrumental in launching the Bravo and Alpha portfolios and we look forward to expanding our successful collaboration."

"Bravo" and "Alpha" are also the first investments in Poland for the Berenberg funds marking another successful entry into a new country. Torsten Heidemann, Head of Infrastructure & Energy of Berenberg said, "We are proud to support GoldenPeaks Capital on its strong growth path in Poland. They have the know-how and resources to become one of the major players in the attractive Polish solar energy market. The financing arrangement provides the required flexibility but at the same time sets a clear framework for the funding of solar portfolios."

About Berenberg

Founded in 1590, Berenberg is one of Europe's leading private banks with Wealth and Asset Management, Investment Bank and Corporate Banking divisions. The Hamburg-based bank has a strong presence in the financial centres of Frankfurt, London and New York. The Infrastructure & Energy business, part of Corporate Banking, advises clients and investors on all transaction, financing and project-related issues. Berenberg's €600 million Green Energy Junior Debt Funds I, II and III have financed more than 100 wind and solar parks in Europe, Japan, Australia and the USA. The funds finance renewable energy investments worldwide in the form of junior debt and meet the high requirements of professional investors both in terms of their diversification and the implemented risk-return profile. More information: www.berenberg.com www.linkedin.com/company/berenberg-bank

About GoldenPeaks Capital

GoldenPeaks Capital is a global investment company mainly active in the areas of real estate and energy asset investments. The group is dedicated to creating value and delivering growth through its international affiliates, primarily in the energy generation and activist investment sectors. More information: <https://goldenpeakscapital.com/>

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