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PRESS RELEASE

Berenberg Green Energy Junior Debt Funds are to partly finance a 69 MWp solar park portfolio for Green Genius in Poland

Vilnius/Hamburg. 23 September 2022. The private bank Berenberg and the international renewable energy company Green Genius begin their cooperation with a solar park portfolio in Poland. The Berenberg Green Energy Junior Debt Funds provides mezzanine financing of €22 m, which, along with other financial resources, is to be used for the construction and operation of 69 MWp. The private bank Berenberg acts as an investment advisor to the fund.

The project portfolio with a capacity of 69 MWp consist of individual 1 MWp, 5 MWp or 8 MWp PV plants spread across Poland. The portfolio will operate on a mix of 10-year PPAs, 4-year PPAs and the state-backed 15-year contract-for-difference (“CfD”) support mechanism ensuring stability of electricity pricing for the projects. The portfolio is about to start construction and is expected to be complete in 2023. Total investment into this project will reach up to €59m.

The project portfolio will be built with around 106,200 photovoltaic modules, which will produce enough energy to meet the electricity demand of around 24,200 homes. In addition, 49,490 tonnes of CO₂ will be saved from emission into the atmosphere. The project helps Poland to become more independent from fossil fuels like coal, which is still the major source of Poland’s electricity generation.

“Besides the region's energy independence urgency, sustainability issues have not gone anywhere. Trusted financial partners have always had a major role in making big changes happen. Therefore, we're delighted to start a new partnership with Berenberg in our long and meaningful journey”, – said Rokas Bancevičius, CFO of Green Genius stated.



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The 69 MWp solar park portfolio is one of several investments in Poland for the Berenberg funds but the first with the developer Green Genius marking another successful entry into a long-term partnership. Torsten Heidemann, Head of Infrastructure & Energy of Berenberg said, “We are proud to support Green Genius on its strong growth path in Poland and look forward to finance future Green Genius projects across Europe. They have the know-how and resources to become a major player in the European renewable energy market.”

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 €800 million Green Energy Junior Debt Funds I, II, III and Berenberg Green Energy Debt Fund IV 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 Green Genius

Green Genius is a renewable energy company that develops solar, biogas, wind, and hydrogen energy projects. The company currently operates in 8 European countries and intends to build renewable energy projects reaching a capacity of 1.5 GW by 2025. The company has over 10 years of experience in energy production from renewable sources. „Green Genius“ projects produce around 399 GWh of green energy each year, which prevents over 335,000 tonnes of CO₂ emissions. It would take over 16 million trees to absorb this amount of CO₂ per year. „Green Genius“ is part of the international Modus Group, which operates in 12 European countries.

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