

PRESS RELEASE

ENERPARC AG secures Unitranche financing from Berenberg for the construction of 69 MWp Solarportfolio in Germany

Hamburg. 09. May 2023. ENERPARC AG and the private bank Berenberg agreed on the financing of a photovoltaic portfolio in Germany. ENERPARC receives a unitranche financing for the construction and operation of six solar projects with a total capacity of 69 MWp provided by the Berenberg managed Berenberg Green Energy Debt Funds. Berenberg is acting as the investment advisor of the funds. Financial close was reached end of March 2023.

The financed portfolio consists of six photovoltaic projects with a capacity of 5 MWp to 28 MWp which are located in Mecklenburg Western Pomerania, Brandenburg and Saxony. The projects are at different stages of the construction phase but will reach commercial operation by the end of 2023.

In the beginning, the solar parks will sell the produced electricity via the stock market. ENERPARC maintains the right to distribute the electricity via a power purchase agreement (PPA) in the future but is not obliged to do so. One specialty of the transaction is that one of the projects includes a on-site battery storage system.

Marco Langone, Head of Finance of ENERPARC AG says: “Together with Berenberg we took new paths in the financing. Since we primarily worked together with banks in the past, we increasingly appreciate the cooperation with debt funds. The financing gives us the opportunity to bridge the construction without entering a PPA. The flexibility in the choice

of the final offtaker as well as of the long-term financing is a huge advantage in the times of volatile electricity prices and interest rates.”

Torsten Heidemann, Head of Infrastructure & Energy of Berenberg adds: “We are very happy that we have already closed the second financing with ENERPARC within a short time frame. Especially our flexible bridge financings allow ENERPARC to build and commission the parks while choosing the perfect timing to enter into a PPA or a long-term financing. The realisation of the financing was achieved in a short time frame, similar to the first transaction, and in a highly professional cooperation.

About Enerparc AG:

The internationally active specialist for solar power plants in the megawatt segment is active as a developer, builder, operator and investor of large-scale solar power plants. Founded in Hamburg in 2008, the company now employs over 400 people and, in addition to its core market of Germany, is also active in Spain, France, Portugal, India and Australia. In recent years, ENERPARC has successfully connected more than 600 solar plants with a capacity of over 4,100 MW to the grid worldwide - 3,000 MW of it with its own solar power plants - and has risen to become one of the largest independent power producers for solar energy in Europe. By 2030, ENERPARC's goal is to develop a total of 10 GW of PV plants worldwide for its own portfolio and another 10 GW for third-party solar portfolios.

About Berenberg:

Berenberg was founded in 1590 and is today one of Europe's leading private banks with its Wealth and Asset Management, Investment Bank and Corporate Banking divisions. Headquartered in Hamburg, the bank is managed by general partners and has a strong presence in the financial centers of Frankfurt, London and New York. The Infrastructure & Energy business unit, which is part of Corporate Banking, advises customers and investors on all transaction, financing and project-related issues. Germany's oldest private



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bank has already launched four green energy debt funds for professional investors with a total volume of around EUR 800 million. The funds finance renewable energy plants worldwide in the form of junior debt or as so-called senior secured unitranche. At the same time, they contribute to the global energy transition and thus make an important contribution to society and the environment.

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