

PRESS RELEASE

Berenberg Green Energy Junior Debt Fund provides financing for solar park projects in Poland

Malta/Hamburg. 3rd April 2024. Privatbank Berenberg and the international solar park developer GoldenPeaks Capital are expanding their cooperation with an acquisition line in the form of project financing for the purchase of solar projects in Poland with a capacity of over 250 MWp. The financing is provided by the Berenberg Green Energy Junior Debt funds and managed by Privatbank Berenberg in its capacity as investment advisor to the funds.

The acquisition of several solar park portfolios in Poland was financed with the financial close in December 2023. The portfolios comprise a high double-digit number of individual solar parks throughout Poland with a total capacity of over 250 MWp. The acquisition line is the latest component of a comprehensive framework loan agreement between GoldenPeaks Capital and the credit funds advised by Berenberg. GoldenPeaks and Berenberg have jointly financed projects with a capacity of more than 750 MWp since the beginning of their cooperation.

With the closing, Berenberg has once again demonstrated its competence in creating strategic value for its clients by arranging complex financing structures. Previously, the framework agreement already provided for the possibility of financing Polish solar projects on a revolving basis through unitranche and subordinated loans. Going forward, the latest expansion of the agreement will allow for a portion of the capital commitments to be deployed for the financing of project acquisitions, thus covering the entire financing cycle by a single contract.



GoldenPeaks Capital and Berenberg are linked by a long-standing partnership in which Berenberg has accompanied the growth of GoldenPeaks Capital, one of the largest Independent Power Producers ("IPP") in Poland. Torsten Heidemann, Head of Infrastructure & Energy at Berenberg, commented: "We are proud to have accompanied GoldenPeaks Capital on its growth path for so long. IPPs and project developers need strategic financing partners to support them in implementing their growth strategy. We can recognise the requirements and challenges of individual business cases and help implement a long-term vision reliably, with creativity and pragmatism."

GoldenPeaks' Co-founder and President Daniel Tain commented: "Berenberg has backed us from the start and has proven itself to be a true partner more than once. In particular, flexibility and speed of the transactions are key success parameters. The acquisition line as the latest addition will further accelerate the growth of our platform and thereby creating new financing opportunities."

About Berenberg

Berenberg was founded in 1590 and is one of today's leading European private banks with its business divisions Wealth and Asset Management, Investment Banking and Corporate Banking. Managed by personally liable partners, the Hamburg-based bank has a strong presence in the financial centres of Frankfurt, London, and New York. The Infrastructure & Energy business division is part of Corporate Banking and advises customers and investors on all transaction-, financing- and project-related issues. With assets under management of EUR 900 million, Berenberg's Green Energy (Junior) Debt Funds have financed more than 100 wind and solar parks in Europe, Japan, Australia as well as in the United States. The funds finance renewable energy investments worldwide, meeting the high standards of professional investors in terms of both diversification and their risk/return profile. Please visit www.berenberg.de for further information.

About GoldenPeaks Capital

The GoldenPeaks Group is a global investment firm specialising in real estate and energy investments, creating value and growth through its international network of partners, primarily in the energy sector.



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