

PRESS RELEASE

ENERPARC and Berenberg agree further unitranche financing for a solar portfolio in Germany

Hamburg, 5 February 2024. ENERPARC AG has once again gained the private bank Berenberg as a partner for the unitranche financing of a photovoltaic portfolio in Germany. The Berenberg Green Energy Debt Funds managed by Berenberg are providing bridge financing for the late-stage project development, construction and operation phase of three solar projects with a total capacity of 89 MWp. Financial close was reached at the end of December 2023.

The three projects in the financed portfolio with capacities of 18 to 47 MWp are located in Schleswig-Holstein and Mecklenburg-Western Pomerania. Two projects are already under construction while the third is currently in the development stage. The parks are scheduled to go into operation successively starting in the fourth quarter of 2024 and will be able to meet the annual electricity needs of over 25,000 households, saving around 61 tonnes of CO₂ per year.

Georgios Vassiliou, Team Lead Project Finance at ENERPARC AG: "At ENERPARC, we work every day to accelerate the energy transition, and we need partners like Berenberg who keep pace with us. Thanks to our well-established cooperation and a shared high level of commitment, we managed to achieve financial close in less than eight weeks. For a complex bridge financing of this size for three projects in five different project companies, this is by no means a matter of course."



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Torsten Heidemann, Head of Infrastructure & Energy at Berenberg adds: "We are delighted that we have been able to close a further financing round with ENERPARC, this time with the distinctive feature that some projects were still in the late-stage development phase at the start of financing. With our flexible transitional financing, we enable ENERPARC to determine the best moment for a long-term financing arrangement and to build and commission the plant in the meantime. Our professional, fast and creative cooperation benefits both sides. We are delighted to be able to accompany the success story of ENERPARC."

About ENERPARC AG:

ENERPARC AG is as a developer, builder, operator and investor of large-scale solar power plants in the megawatt segment with an international footprint. Founded in Hamburg in 2008, the company now employs over 500 people with operations in Spain, France, Portugal, India and Australia in addition to its core market of Germany. In recent years, ENERPARC has successfully brought online 668 solar plants around the world with a combined output of over 4,500 MW - 3,500 MW of which are owned by the company, turning ENERPARC into one of the largest independent producers of solar power in Europe. The company's goal is to develop a total of 10 GW of PV systems worldwide for its own portfolio and a further 10 GW for third-party solar portfolios by 2030.

About Berenberg:

Berenberg was founded in 1590 and it is one of today's leading private banks in Europe 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. To date, Germany's oldest private bank has launched four green energy debt funds for professional investors with a total volume of around 800 million euros, financing renewable energy plants worldwide through junior debt or a so-called senior collateralised unitranche.



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The funds also contribute to the global energy transition, making an important contribution to society and the environment.

Press contacts:

Berenberg

Timo Lüllau-Mortensen

Head of Communications

Wealth & Asset Management

Phone: +49 69 913 090 515

timo.luellau-mortensen@berenberg.de

ENERPARC

Anke Dissel

Head of Marketing &

Communications

Phone: +49 40 75 66 449-471

a.dissel@enerparc.com

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