

Pressrelease

Hamburg, February 27th 2024

Around 1.5 million tons of CO₂ saved per year: CEE Group portfolio surpasses the 100 project milestone

- **101 renewable energy projects:** The CEE Group's portfolio now comprises a total of 54 solar parks and 47 wind parks with a total capacity of 1.9 GW
- **Total output increased by 25 percent:** CEE Group expands capacity of its renewable energy projects to 1.9 gigawatts
- **CEE Group's assets under management rise to over 2.6 billion euros:** Eighth CEE Group Renewable Fund to reach target volume of 750 million euros
- **More efficiency for the existing portfolio:** CEE Group will successively triple the capacity of its sites with repowering and hybridization

The CEE Group has reached an important milestone in its renewable energy portfolio: With the acquisition of an 80.9 MWp solar park in Brandenburg, the portfolio of the Hamburg-based asset manager specializing in renewable energies now comprises 101 projects. The 54 solar parks and 47 wind parks reached a total output of 1.9 gigawatts at the beginning of the year. This corresponds to an increase of around 35 percent compared to the previous year. This means that the CEE Group can supply 885,300 households - the equivalent of a city the size of Munich - with green energy and thus help to avoid almost 1.5 million tons of CO₂ emissions per year. One of the most important additions to the CEE Group's portfolio last year was the commissioning of a solar park in Dölln. With an output of 154 MWp, the project is currently the third-largest solar site in Germany. In addition, the CEE Group was able to expand its portfolio in Spain to over 200 MWp last year.

Significant inflow of funds: Assets under management of the CEE Group rise to EUR 2.6 billion

Detlef Schreiber, CEO of the CEE Group, comments on the positive development: "Last year alone, we invested around 400 million euros in the expansion of our portfolio. The energy transition is an important building block for achieving the European CO₂ targets. With our portfolio and our funds, we are creating lucrative opportunities for institutional investors to participate in this. The inflow of capital into our funds also shows that there is demand." Last year, the CEE Group was able to increase its assets under management from 2.3 to 2.6 billion euros. It was only in December that the CEE Group launched its eighth renewable energy fund, the CEE Renewable Fund 8 (CEE RF 8), as a closed-end AIF for institutional investors with a planned volume of EUR 750 million.

Efficiency increase of up to 200 percent with repowering and hybridization

The CEE Group intends to continue on its growth path. The asset manager plans to significantly increase the total output of its managed portfolio of renewable energy projects to 2.5 gigawatts by the end of 2024. In the next five years, the capacity is even set to more than triple to 6.0 MW. The company is also breaking new ground: "We are increasingly focusing on repowering in the further development of our portfolio. We have been able to significantly increase our production capacities in recent years through corresponding measures at seven locations," says Detlef Schreiber. "We are also increasingly focusing on hybridization, for example supplementing wind farms with solar and storage projects. These approaches have numerous advantages. For example, less new land is required. Our investors also benefit from synergies, as parts of the existing infrastructure can continue to be used." By repowering and hybridizing existing parks and acquiring additional lucrative assets, the CEE Group aims to successively increase the total output of its portfolios by up to 200 percent.

The asset manager has continuously expanded the necessary technical expertise in recent years. Last year alone, the CEE Group expanded its workforce from 80 to 110 employees - the company had already created its own team for the further development of the existing portfolio, which consists of experienced project developers. "We are convinced that we can only operate our portfolio of renewable energy projects optimally for our investors if we have the necessary technical expertise in-house," says Detlef Schreiber. "We manage many of our sites independently. This has enabled us to significantly increase the availability and therefore the yields of our plants. Last year, our overall portfolio even generated 5 percent more green energy than expected. This is also a success for our technical team."

-END-



Photo: Concentrated power: The CEE Group's renewable energy portfolio now comprises over 100 projects, reaching a new milestone (Photo: CEE Group)

Infobox

The CEE Group's renewable energy portfolio in figures

Total capacity as of January 1, 2024:		1,9 Gigawatt
Households supplied by calculation:		885.287
Distribution:	Solar parks	54 projects (capacity 1.2 GWp)
	Wind parks	47 projects (capacity 0.7 GW)
Avoided CO2 emissions:		1.5 million tons per year
Largest project:		Döllen solar park with 154 MWp
Created power with repowering:		100 MWp in 2023
Projects in countries:		Germany, Netherlands, France, Denmark, Sweden, Spain

Three questions for Detlef Schreiber

"We want to triple the performance of our portfolio in five years"

Mr. Schreiber, the CEE Group's portfolio has reached an important milestone with 100 projects; what are your next goals?

The energy transition is a project of enormous dimensions, there is still a lot to do (laughs). With our funds, such as our newly launched CEE RF8, we enable institutional investors to participate in and benefit from the development of this hugely important infrastructure in Germany and Europe. Specifically, we want to more than triple the total output of our portfolio to 6GW over the next five years.

How do you intend to achieve this goal?

On the one hand, by continuing to identify lucrative projects for our funds and, on the other, by further developing our existing portfolio. We have had our own in-house project development team for some time now. By focusing on repowering and hybridization of our existing sites in Germany alone, we will significantly increase the overall performance of our portfolio.

Where can you currently find attractive projects?

Germany is and remains one of our most important locations. Just last year, we commissioned our largest project to date with the solar park in Döllen - incidentally, at 154 MWp, the park is currently the third-largest solar site in Germany. We are also working on further diversifying our portfolio. Our projects are now spread across seven countries in Europe. With the purchase of our solar park in Castilla-La Mancha at the end of 2023, we were able to expand our portfolio in Spain to over 200 MWp. We are also interested in the Netherlands, where our portfolio now has an output of around 350 MWp.

Thank you for the interview!



Photo: Detlef Schreiber, CEO of the CEE Group
(Copyright: CEE Group)

About CEE Group

The CEE Group is a Hamburg-based asset manager specializing in renewable energies. With a track record of more than 100 transactions in the renewable energy sector and a portfolio of around 2.6 billion euros in assets under management in Europe, CEE is a competent and reliable partner. The focus is on wind and solar energy. The CEE Group has 47 onshore wind farms with an installed capacity of 0.7 GW and 54 photovoltaic projects with 1.2 GWp. (as of December 31, 2023)

As an international company, the CEE Group offers its customers sustainable investment concepts with longterm return opportunities in the growth market for renewable energies. With its independently operating companies, the company offers a comprehensive range of services for projects in this segment. Investors are primarily institutional investors with a long-term interest in renewable energies.

Further information: www.cee-group.de

For questions and further information:

Lenny Zywietz

redRobin. Strategic Public Relations GmbH.

Tel: 040 692 123 03. Mail: cee-group@red-robin.de Web: <http://www.red-robin.de>