

Press release

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CEE Group acquires combined energy park Gielert from ABO Wind

The Hamburg-based asset manager for renewable energies, CEE Group, has acquired the Gielert energy park located in the Hunsrück region from project developer ABO Wind in Wiesbaden. The combined energy park consists of an 11.4-megawatt wind farm with two nearly 239-meter-high Nordex N149 turbines and a solar plant with 746 kilowatts peak. The energy park is expected to produce up to 28 million kilowatt hours of electricity per year. The purchase price of the transaction was not disclosed.

The Gielert energy park is currently under development and construction. It demonstrates that wind power and solar energy can be combined well. This is shown, for instance, by the joint infrastructure for feeding the electricity into the grid, which includes the cable route and the transformer stations. For this purpose, the project developer ABO Wind has developed a special measuring concept for the electricity fed into the grid. Moreover, an old landfill site, which is not suitable for agriculture or reforestation, serves as the location for the solar plant and is thus put to a sensible use. The project's own website (www.energiepark-gielert.de) provides transparent information in both text and images about the energy park and the respective construction progress.

The solar plant, consisting of 2,332 modules, is expected to start commercial operation in March 2021. The construction of the wind farm is significantly more complex and will take until the end of 2021 or early 2022. The access road, cable route and excavation pits have already been completed. The foundations and concrete towers are to follow in the summer before the large components of the wind turbines are assembled in fall/winter.

The combined project unites the advantages of the energy sources wind and sun

"The Gielert energy park is the first ABO Wind combined solar and wind project and thus a milestone for our company," says Thorsten Wolf, ABO Wind department manager for financing and sales. "We are pleased about the good cooperation with CEE Group and hope to realize more joint projects in the future."

"The combination of photovoltaic and wind in a renewable energy project is also extremely interesting from an investor's point of view, as it brings together the advantages of both energy sources. With ABO Wind as a partner, a renowned project developer with many years of international experience in the construction of wind farms and photovoltaic plants is implementing this project," explains Detlef Schreiber, CEO of CEE Group. "In the form of alternative investments, renewable energies continue to gain importance for capital investors. Regulatory pressure to increasingly consider sustainability aspects while taking investment decisions and the ongoing low interest rate environment indicate a clear shift in institutional investors' portfolios."

ABO Wind is a successful global project developer for renewable energies. Since 1996, the company has developed and sold wind energy, solar and biogas projects with about 3,500 megawatts of capacity. ABO Wind constructed more than 1,500 megawatts of these on a turnkey basis.

About CEE Group:

CEE Group is a Hamburg-headquartered asset manager specializing in renewable energy. With assets under management of around €1.9 billion, the company invests in power generation projects in the wind and solar sectors. CEE Group holds onshore wind farms with an installed capacity of around 564 MW as well as photovoltaic plants with around 473 MWp. Total electricity generation in 2020 amounted to approximately 1.4 billion kilowatt hours.

As an internationally operating company, CEE Group offers its customers sustainable investment concepts with long-term return opportunities in the growth market for renewable energies. With its independently operating

entities, the company has a comprehensive range of services for projects in this segment. Investors are in particular institutional investors with a long-term interest in renewable energies.

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