

Press release

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CEE Group expands its wind energy portfolio in Germany and France

The Hamburg-based CEE Group, asset manager for renewable energies, has further expanded its portfolio in the field of wind energy and acquired new plants at locations in Germany and France. In France, CEE Group has purchased the newly developed Nanteuil wind farm from project developer WKN GmbH, a member of the PNE Group. The wind farm consists of six Vestas V110 wind turbines. In addition, PNE AG acquired an existing General Electric GE 5.5-158 wind turbine in Töttleben, Thüringen. The purchase price for both transactions was not disclosed.

The wind energy portfolio of CEE Group grows by a total of seven new wind turbines at two locations: In Nanteuil-en-Vallée, Département Charente, France, the asset manager for renewable energies has acquired the Nanteuil wind farm. The seller, WKN GmbH, based in Husum, has been one of the leading project developers in Germany, Europe and South Africa for 30 years. The wind farm under construction includes six wind turbines from the manufacturer Vestas. The V110 type has a hub height of 110 meters and a rated output of 2.2 MW. The total capacity of the six turbines is 13.2 MW. Construction started in July 2021 and the turbines are scheduled to be commissioned in November 2022.

In addition, the portfolio of CEE Group is expanding to include a high-performance turbine in Erfurt, Thüringen. In the district of Töttleben, the Hamburg-based company has acquired a wind turbine from General Electric. The type GE 5.5-158 has a hub height of 161 meters and a rated output of 5.5 MW. The seller of this turbine is PNE AG, a listed wind farm project developer headquartered in Cuxhaven, Niedersachsen. The new wind turbine in the portfolio was already built last year in 2020 and went into operation at the end of March this year.

Diversification through an international portfolio of renewable energy assets

“With the Nanteuil wind farm, we are consistently further expanding our international portfolio of renewable energy plants. The diversification of the plants across suitable locations in different European countries also contributes to the diversification and stabilization of our portfolio as a whole. That aspect is of great importance to our institutional investors”, explains Detlef Schreiber, CEO of CEE Group. “The new wind turbine at the Töttleben site fits particularly well into our high-performance portfolio, as it is technologically state-of-the-art with an impressive rated output of 5.5 MW.”

“With WKN GmbH and PNE AG, we have once again worked in great partnership with internationally renowned project developers in the renewable energy sector on both projects. We would like to thank all those involved in these transactions for their professional and trusting cooperation and are looking forward to further joint projects to shape and secure the future of sustainable energy production”, Schreiber added.

Markus Lesser, Chairman of the Board at PNE AG: “I am very pleased that we were able to successfully continue our many years of good cooperation with CEE Group in these two wind farm projects. We also see these further sales of projects to CEE Group as recognition of the quality of the wind farms we have developed and are very optimistic about a continuation of this trustful cooperation in the future.”

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 595,2 MW as well as photovoltaic plants with around 473 MWp. CEE portfolio currently consists of a total of 42 onshore wind farms and 32 solar parks. 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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