

Press release

Hamburg, 03.02.2022

CEE Group announces equity closing for CEE Renewable Fund 7

The Hamburg-based asset manager for renewable energies, CEE Group, reports a closing for the Renewable Fund 7 (CEE RF7). The special AIF (SICAV-RAIF), which was only launched in Luxembourg in December 2020, has already received equity commitments of EUR 350 million from institutional investors, which means that 70 percent of the target volume of EUR 500 million has already been reached. The fund management invests in wind and solar energy infrastructure plants in European core markets for renewable energies. CEE Group has so far launched seven renewable energy funds in Germany and Luxembourg and manages over two billion euros in this asset class.

One year after launching its CEE Renewable Fund 7 (CEE RF7), CEE Group announces an equity closing. With equity commitments of 350 million euros, the asset manager has already raised well over half of the target volume of 500 million euros.

"The successful placement process at CEE RF7 once again confirms the special trust of our institutional investors in CEE Group's expertise and our sustainable investment concepts and strategies in the renewable energy asset class. We now aim to reach, if not exceed, the target volume of 500 million euros by the end of the current year," explains Detlef Schreiber, CEO of CEE Group. "The general economic and environmental policy conditions speak in favor of our being able to achieve this goal. For example, in his opening statement at the beginning of January, Economics and Climate Protection Minister Robert Habeck reaffirmed the new federal government's course with regard to the expansion of renewable energies in Germany. By 2030, their share is to rise to 80 percent. Similar targets are being pursued by governments in our other European target markets," said Schreiber.

Leonhard Uphues, CSO of CEE Group, adds: "We are seeing an overall increase in interest from institutional investors in the renewable energy asset class. In addition to our existing investors, we have also been able to attract new investors in the course of the placement of the CEE RF7. The equity raised ensures the continued growth of our renewable energy portfolio, which is particularly important in view of the well-filled deal flow pipeline."

In total, CEE Group has invested around 200 million euros of equity in the wind power and photovoltaic sector in 2021, with a transaction volume of around 300 million euros 10 transactions. In doing so, the company's multidisciplinary team of more than 70 employees covers the entire value chain from project procurement and operational management to fund structuring and fund management. The portfolio of renewable energy assets currently comprises a total of 80 renewable energy plants, 42 onshore wind farms and 38 solar farms in six European countries. These plants generated around 1,400 megawatts of green power per year in 2021, supplying electricity to more than one million people in Denmark, Germany, France, the Netherlands, Sweden and Spain. In the process, around 828,000 tons of climate-damaging CO₂ are saved each year.

Focus on wind and solar energy infrastructure assets in core European markets

The CEE RF7 follows the well-established and successful CEE investment strategy, which aims at long-term value enhancement taking into account the sustainable investment objective of avoiding or reducing CO₂ emissions. To this end, the CEE Group invests exclusively in onshore wind and solar energy infrastructure assets in core European markets.

The fund, which is designed as a Luxembourg special AIF (SICAV-RAIF), has a term of 20 years plus an extension option of 2 times 5 years. The fund is aimed at semi-professional and professional investors as defined by the German Capital Investment Code. A period of one to two years, but no more than three years from the final equity closing, is envisaged for the investment phase..

About CEE Group:

CEE Group is a Hamburg-headquartered asset manager specializing in renewable energy. With a track record of over 80 transactions in the renewable energy sector, CEE is a competent and reliable partner. Since its inception, CEE's primary focus has been on wind and solar energy, which has resulted in over two billion euros of assets under management in Europe. CEE Group has onshore wind assets with an installed capacity of around 622 MW and photovoltaic assets with around 718 MWp. Total capacity as of the end of 2021 was thus around 1,400 MW.

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.

www.cee-group.de

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