

Press Release

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CEE Group concludes financing agreements for three photovoltaic plants in Europe with DAL Deutsche Anlagen-Leasing

Hamburg-based renewable energy asset manager CEE Group and DAL Deutsche Anlagen-Leasing GmbH & Co. KG have signed three financing agreements for European photovoltaic projects with a total capacity of 250 Megawatt peak (MWp). Detlef Schreiber, CEO of CEE Group and Dr. Peer Günzel, General Representative of DAL completed the official signing on September 27, 2022 during the international trade fair WindEnergy Hamburg.

The CEE Group has signed three financing agreements with DAL Deutsche Anlagen-Leasing GmbH & Co. KG for new open-space photovoltaic projects in its international renewable energy portfolio. Of the three new open-space photovoltaic projects, two plants are located in Spain and one in Germany. Due to their geographical location, the Spanish sites have excellent conditions for the construction and operation of open-space solar parks. The open-space solar parks in Castilla La Mancha and near the Spanish city of Cuenca will each deliver an output of 50 MWp. The large-scale plant in Döllen, Brandenburg, is designed for 154 MWp and was financed by DAL with its consortium partners Sparkasse Oberhessen and Sparkasse Hannover. Both parties, CEE-Group and DAL, have agreed not to disclose further details of the transaction.

"The closing of the three financings represents a milestone in the cooperation between our two houses. The cooperation in the acquisition of the three new solar parks makes an important contribution to our goal of further expanding renewable energies in Europe in line with the climate protection goals of the Intergovernmental Panel on Climate Change", explains Detlef Schreiber, CEO of CEE Group.

"The financing of such photovoltaic projects, which are necessary for the protection of the climate, is particularly near and dear to our hearts. Here, the goals of return-oriented investment and sustainable trade mesh perfectly", explains Dr. Peer Günzel, Chief Representative of DAL.

CEE Group wants to exploit growth potential of the European photovoltaic market

Regarding the three financed plants in Spain and Germany, Schreiber explains: "The Spanish market has been showing strong growth again for several years, after a temporary slump due to regulatory changes on the part of politicians. In the meantime, there is again a clear commitment, also on the part of Spanish politics, to the expansion of renewable energies and Spain is striving for a complete conversion to renewable electricity by the year 2050. With the two Spanish projects, we have created the basis for exploiting exciting opportunities in this growth market for our investors in the coming years. A milestone in the energy transition in Germany is defined by the solar park under construction in Döllen. With a nominal output of 154 MWp, it will supply around 150,000 megawatt hours of 'green electricity' to the grid per year in the future."

The growth potential in the European photovoltaic (PV) markets is illustrated by figures from the German Federal Ministry for Economic Affairs and Climate Protection: Of the total of almost 136.6 gigawatts of installed photovoltaic capacity in the 27 EU countries, 53.8 gigawatts were installed in Germany alone at the end of 2020. Italy (21.6 gigawatts), Spain (11.8 gigawatts), and France (11.7 gigawatts) follow at a considerable distance. Spain has excellent solar potential due to its geographic and climatic conditions: According to Statista, the average number of hours of sunshine per day is never less than 5 hours in any month and even reaches over 10 hours per day in the middle of the year. These excellent site conditions, together with overall lower prime costs for photovoltaic plants, ensure that the energy from PV plants can be sold competitively on the electricity market, for example based on power purchase agreements (PPA).

"The financing of large PV plants is always a special challenge. We would therefore like to thank our partner DAL Deutsche Anlagen-Leasing even more for the very professional structuring and arranging of the projects and the extremely trusting cooperation. We are sure that we will work together on further projects to promote the important expansion of renewable energies across national borders", says Schreiber.

About CEE Group:

CEE Group is a Hamburg-based asset manager specializing in renewable energy. With a track record of over 80 transactions in the renewable energy sector and a portfolio of over two billion Euros in assets under management, CEE is a competent and reliable partner. Since its inception, CEE's main focus has been on wind and solar energy. The CEE Group has onshore wind power plants with an installed capacity of around 622 MW and photovoltaic plants with around 718 MWp. The total capacity thus amounts to around 1.4 billion kilowatt hours.

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

Further information: www.cee-group.de

About DAL Deutsche Anlagen Leasing GmbH & Co KG:

With an accompanied transaction volume of more than 2.3 billion Euros per year, DAL is one of the leading specialists in the realization of large-volume, asset-based investment projects. As the energy competence center of the savings banks, DAL gives its customers access to the financing power of a strong and reliable financial group. DAL structures and arranges financing for PPA projects in Germany and selected European countries with a focus on the Netherlands, France, Scandinavia and the Iberian Peninsula.

Further information: www.dal.de

For questions or further information:

CEE Group
Jens Schnoor
Investment Director / Head of Luxembourg Branch – Portfolio Management
Tel.: +49 (0)40 688 788-0
E-Mail: schnoor@cee-group.lu

www.cee-group.de

DAL Deutsche Anlagen-Leasing GmbH
Michael Schorling
Pressesprecher/Bereichsleiter Stab & Steuerung
Telefon: +49 6131 804-1100
E-Mail: m.schorling@dal.de



www.dal.de



Press contact:

public imaging GmbH

Sybille Cornell / Jörg Brans

Tel.: +40 (0)40 401999 -288 / -31

E-Mail: Sybille.Cornell@publicimaging.de / Joerg.Brans@publicimaging.de