

Press release

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CEE Group expands its PV capacity in the Netherlands to over 160 MWp

The Hamburg-based CEE Group, asset manager for renewable energies, has acquired a ground-mounted solar park in Harderwold, the Netherlands, from the Danish project developer Obton. The closing of the purchase agreement and thus the complete handover to CEE Group took place recently on site in the Netherlands. The solar park has an output of around 44 megawatt peak (MWp). This means that the CEE Group has solar energy facilities with a total capacity of 162 MWp in the Netherlands alone.

The ground-mounted solar park in Harderwold, the Netherlands, has a peak output of around 44 MWp and will thus produce around 45.1 gigawatt hours of electricity from solar energy per year.

The site belongs to the municipality of Zeewolde in the Dutch province of Flevoland and was realized there on a former golf course with an area of around 36 hectares. Flora and fauna are given special consideration in this solar park: The park is surrounded by wide watercourses instead of fences so as not to impede the migration of animals. Flowers and plants are given plenty of space, and sheep can graze between the rows of modules. Tree hedges ensure that the solar plant is not visible to traffic on the nearby N302 highway.

General conditions in the Netherlands secure revenue side for at least 15 years

"The newly acquired plant in Harderwold fits our purchase profile for renewable energy plants. With around 45 MWp, the plant has an extremely interesting economic scale for investors," explains Detlef Schreiber, CEO of the CEE Group.

The conditions for investments in renewable energies are particularly good in the Netherlands in an international comparison: The SDE+ subsidy system for renewable energies provides for a fixed tariff for at least 15 years and thus creates the necessary income security. In addition, if a plant falls short of its planned output, the tariff continues to be paid for the 16th year. The Netherlands is thus one of the few countries still operating with such a state-guaranteed tariff system.

"The Dutch market is highly competitive due to its exceptional regulatory framework. For project developers, investors and financing banks, these are very advantageous, as a cash flow is generated on the part of the projects that is secured by government regulations," Schreiber explains. In most other markets, such subsidy systems with predictable revenues are already no longer available. There, operators of renewable energy plants market the electricity they produce themselves via so-called Power Purchase Agreements (PPAs), which entails risks and chances.

"The renewed cooperation with the internationally active project developer Obton was characterized by a very fair, pragmatic and competent cooperation. We would like to thank all those involved in this transaction for the extremely professional and trusting cooperation and look forward to further joint projects," emphasizes Schreiber.

Anders Marcus, CEO at Obton: "The renewed cooperation with CEE Group within one year speaks for our special expertise in the development and realization of international solar energy projects. We thank them for the excellent cooperation and would very much like to implement further projects together with CEE Group."

The PV plant in Harderwold is equipped with solar modules from the Chinese manufacturer LONGi. The inverters come from the manufacturer Sungrow. The purchase agreement was concluded with the project developer Obton from Denmark. Legal advice was provided by BJKT, and Bankhaus von der Heydt acted as advisor on the seller side. The technical due diligence was carried out by Evergy, the tax due diligence by Deloitte. Legal advice to the

sell side was provided by Dirkzwager N.V. The transaction was supported by financing from Rabobank. Both parties have agreed not to disclose the purchase price. The commissioning of the plant is planned for 31.12.2022.

About Obton

Obton is a specialized renewable energy investment and management company based in Aarhus, Denmark. Obton represents 4,000 retail investors and manages a fast-growing PV portfolio of more than 1.6 GW worth EUR 3.4 billion. Projects are mainly located in France, Italy, Germany, the UK, Poland, Hungary, Canada, Belgium, Japan and the Netherlands.

www.obton.com

About the 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 in Europe, CEE is a competent and reliable partner. Since its foundation, CEE's main focus has been on wind and solar energy. The CEE Group has 45 onshore wind power plants with an installed capacity of around 636 MW and 40 photovoltaic plants with around 790 MWp. The total capacity thus amounts to around 1,426 MW.

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 mainly institutional investors with a long-term interest in renewable energies.

For further information: www.cee-group.de

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