

## Press release

Hamburg, January 25<sup>th</sup>, 2023

### **CEE Group acquires six PV projects from Chint Solar Europe and expands its solar energy portfolio in the Netherlands by approx. 82 MWp to 243 MWp.**

**Hamburg-based CEE Group, asset manager for renewable energies, has acquired a photovoltaic portfolio in the Netherlands from project developer Chint Solar Europe. Signing and closing of the purchase agreement took place on 27 December 2022.**

The photovoltaic portfolio acquired by CEE Group from Chint Solar Europe consists of a total of six individual ground-mounted solar parks, Vlowijker I, Vlowijker II, De Ekers, Dievelman, Eimersweg and Boksveenweg. The total capacity of the portfolio is 81.9 MWp. The commissioning of all six parks is planned for the months of May to September 2023. A Dutch company of the Chint Group will be the technical operator for the first two years of operation of the solar parks, after which the CEE Group will take over this task. Both parties have agreed not to disclose the purchase price.

BJKT Law, Evergy Engineering and Deloitte Netherlands were involved as advisors in this transaction. Deutsche Leasing Finance will accompany the project as financing bank.

#### **Positive regulatory framework in the Netherlands**

"The acquisition of the PV portfolio is an important step towards the further expansion of our portfolio on an international level and enables us as CEE to decisively expand our presence in the Netherlands. We would like to thank the experienced project developer Chint Solar Europe and all those involved in this transaction for the extremely professional and trusting cooperation," explains Detlef Schreiber, CEO of CEE Group.

Oliver Schweininger, CEO at Chint Solar Europe emphasises, "The 82 MW photovoltaic portfolio makes an important contribution on the way to an international energy transition based on renewable energies. We would like to thank the CEE Group for the partnership in implementing this photovoltaic portfolio, which is impressive in its dimension."

From an investor's point of view, Schreiber also points out to the exceptionally positive regulatory framework in the Netherlands, which enables a secure cash flow through government regulations. The Dutch subsidy system SDE+ for renewable energies provides for a fixed tariff for at least 15 years and thus creates the necessary income security. If a plant falls short of its planned output, the tariff will also continue to be paid in the 16th year. The Netherlands is thus one of the few countries still pushing the necessary energy transition with such a state-guaranteed tariff system.

#### **New parks for the portfolios of the renewable energy funds CEE RF6 and CEE RF7**

The CEE Group has so far launched seven renewable energy funds in Germany and Luxembourg and manages approximately 2.3 billion euros in this asset class. From the acquired photovoltaic portfolio, the solar parks Vlowijker I, Vlowijker II and De Ekers will flow into the portfolio of the CEE Renewable Fund 6 (CEE RF6). The solar parks Dievelman, Eimersweg and Boksveenweg are included in the portfolio of CEE Renewable Fund 7 (CEE RF7).

Both funds follow the established and successful CEE investment strategy, which aims at a long-term increase in value while considering 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 plants in European core markets.

## **About CHINT**

Founded in 1984, CHINT is a leading global provider of smart energy solutions with an extensive business network in over 140 countries with more than 30,000 employees and annual revenues of over \$16 billion.

In 2006, CHINT Solar (CS) was founded and is a provider in the areas of project planning, financing, implementation and operation of solar parks. It is listed on the stock exchange as one of the leading companies in the renewable energy sector. CS has more than 8,000 employees. In addition to manufacturing crystalline modules, CS also specializes in project development. As one of the largest global downstream players, CS is active in project development, financing, implementation and operation of solar parks. CS has built a remarkable track record of more than 8 GWp of completed projects in various regions.

Chint Solar holds approximately more than 5 GWp of solar projects on its balance sheet worldwide, making it one of the largest independent producers of renewable electricity.

In 2016, CS established its own European project development team and is active in project development in Germany, the Netherlands, Spain, Portugal, Italy, France, the UK and Hungary.

Further information: [www.chintsolar.de](http://www.chintsolar.de)

## **About CEE Group:**

CEE Group is a Hamburg-based asset manager specializing in renewable energy. With a track record of over 90 transactions in the renewable energy sector and a portfolio of over 2.3 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 45 onshore wind power plants with an installed capacity of around 636 MW and photovoltaic plants with around 891 MWp. The total capacity thus amounts to around 1.527 billion kilowatt hours. (Data as of December 2022)

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](http://www.cee-group.de)

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