



**GREENVOLT – ENERGIAS RENOVÁVEIS, S.A.**

Public Company

Registered office: Rua Manuel Pinto de Azevedo 818, 4100-320 Oporto, Portugal

Fully subscribed and paid-up share capital: € 267,099,997.50

Registered at the Commercial Registry Office of Lisbon  
under the sole registration and taxpayer number 506 042 715

## **GREENVOLT ANNOUNCES PURCHASE OF STAKE IN GERMAN SOLAR DEVELOPER MAXSOLAR**

Greenvolt informs, pursuant to the set forth in article 17 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April, that today it has entered into an agreement to acquire a 35% stake in MaxSolar GmbH (hereinafter “MaxSolar”), a leading company in the development, implementation and management of solar photovoltaic and battery storage projects in the German and Austrian markets, for the price of EUR 26 million. This participation is reinforced by the rights of active intervention in the management, and GreenVolt also has the right to, in the future, come to reinforce its level of shareholder participation.

MaxSolar develops ground-mounted and rooftop photovoltaic solar projects in Germany and Austria. It has a pipeline of 3.2 GW, of which 0.8 GW are in an advanced stage of development. In addition to the development of solar projects, MaxSolar also has utility scale and solar rooftop EPC (Engineering, Procurement and Construction) activities, being one of the leading players in the German market in this segment.

Founded in 2009, MaxSolar is also active in energy storage systems as well as charging solutions, where it operates under the brand "*esolution by maxsolar*".

Germany is today one of the world's most important markets for renewable energy, both in terms of installed capacity (c. 60 GW of solar installed capacity in 2021) and in terms of the renewable ecosystem, including technology, suppliers, producers, and consumers. In addition, supportive policy aims to increase installed solar capacity to 300 GW by 2030 creates significant tailwinds for the market. Battery storage solutions are also expected to play an increasingly important role in the drive towards net zero.

This 100% acquisition of the business will be carried out alongside financial investor Nature Infrastructure Capital and the management team of the company.

Nature Infrastructure Capital is a global private equity firm investing across the energy transition sectors, including renewables and distributed generation platforms as well as energy storage. It has a stage-agnostic investment mandate and seeks to invest in partnership with leaders in its core areas of expertise using a long-term investment approach that creates value for investors and the stakeholders of communities in which it operates.



Commenting on the transaction, João Manso Neto, CEO of Greenvolt, said: *“This acquisition is a very significant step for Greenvolt in one of the most important renewable energy markets in the world, namely solar. The entry of GreenVolt in Germany through MaxSolar, makes it an important player in this market.”*

Zach Mecelis, founder of Nature Infrastructure Capital and investor, added: *“Nature Infrastructure Capital is excited about the opportunity to invest alongside GreenVolt in one of the most important renewable markets in Europe. In addition to MaxSolar being an outstanding platform, we are proud to help support it as it contributes to acceleration of energy transition in Germany.”*

Jérôme Turcotte Routhier, Managing Partner at Nature Infrastructure Capital, said: *“We are proud to have the opportunity to work with the MaxSolar team to deliver clean utility scale and decentralized energy generation capacity to local communities in Germany and surrounding countries.”*

Christoph Strasser, CEO of MaxSolar, added: *“The MaxSolar team is very happy to welcome as shareholders and invest alongside Nature Infrastructure Capital and GreenVolt, two leaders in the renewables space. We believe the business is in an extremely strong position to continue to grow and help decarbonize energy generation in Germany. Today in particular, it is crucial to have local, independent and 100% renewable energy production. Our specialists are working every day to achieve this goal.”*

The completion of this acquisition is subject to certain customary third-party conditions as well as the approval of the German Federal Cartel Office (FCO).

Oporto, February 28, 2022

For and on behalf of Greenvolt - Energias Renováveis, S.A.