

EUSOLAG European Solar AG extends project with 3MW

Frankfurt, 5th May 2022 – EUSOLAG European Solar AG, a specialist focusing on building up a portfolio of photovoltaic farms, has signed an extension of additional 3MW capacity to its first project of 4MW capacity for a total of 7MW capacity. The extension asset is situated at a neighboring plot. The asset is expected to produce above 3'500'000 kWh per annum. The two combined assets will share one single connection to the grid. Expected Commercial Operation Date remains in Q3 2022, whereby connection permits have already been issued and the connection is being built. EUSOLAG shortlisted two off-takers for the sale of green energy of the 7MW-asset.

Daniel Spinnler, Member of the Board of EUSOLAG and former Managing Director "Renewables" of a large Swiss energy company: "This 3MW extension is a proof of our efficiency to leverage existing connection permit and infrastructure."

Karim Sghaier, Director Capital Markets and Board Member at EUSOLAG: "The geopolitical events of the latest weeks remind us every day that efficiency, sustainable finance and energy diversification must go hand in hand. With the 3MW extension, the EUSOLAG team proves its focus to execute at the forefront of this intersection."

Ivan Sirakov, Chief Executive Officer at EUSOLAG: "In compliance with EUSOLAG's Green Finance Framework Use of Proceeds and passing internal and third-party due diligence on the project, we are confident the extension is another decisive step to execute our strategy towards efficiency, sustainable use of capital, contribute to the energy diversification of Europe and achieve highest return."

EUSOLAG is in due diligence phase of further 2 sites with a combined capacity of 21 MWp. EUSOLAG pipeline has over 300 MWp projects, being evaluated on a rolling basis.

Contact:

EUSOLAG European Solar AG
Alicia Meier
Head Investor Relations
T +41 (0)41 511 3709
E info@eusolag.de

EUSOLAG European Solar AG
Lurgiallee 14
60439 Frankfurt am Main
Deutschland

EUSOLAG

European Solar AG

About EUSOLAG European Solar AG

EUSOLAG European Solar AG is a buy-and-hold player in photovoltaic assets across Europe headquartered in Frankfurt am Main. The company is focused on building an attractive portfolio of photovoltaic parks across Europe. As a buy-and-hold operator, the company plans to achieve a steady value growth with positive cash-flow. EUSOLAG keeps a lean management structure, whereby staff-intensive activities are outsourced to third parties while closely managed by EUSOLAG.

1995468D GR Equity