

### **EUSOLAG European Solar AG acquires a 35 MWp project**

Frankfurt, 24<sup>th</sup> October 2022 – EUSOLAG European Solar AG, a specialist focusing on building up a portfolio of photovoltaic farms, has acquired from a specialized developer a project of 35 MWp capacity in the grid-connection stage. The asset is expected to produce above 40'000 MWh per year. Commercial Operation Date is planned for Q3 2023, whereby connection permits have already been issued. EUSOLAG has concluded commercial negotiations for the sale of 50% of the project's green solar energy to a large Energy Utility company.

Daniel Spinnler, Member of the Board of EUSOLAG and former Managing Director "Renewables" of a large Swiss energy utility: "This acquisition is another milestone of pursuing our strategy at EUSOLAG. The asset is fully compliant with EUSOLAG's Green Finance Framework Use of Proceeds. A third-party as well as our internal due diligence on the properties of the land and connection of the project has given us the necessary comfort we seek to deploy our capital. We remain confident EUSOLAG is in on track towards successful execution of our portfolio-accumulation of photovoltaic assets."

EUSOLAG pipeline has over 700 MWp of qualified projects in both commercial and utility segments of solar power plants, and more than 1 GWp of further pipeline being evaluated on a rolling basis.

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#### **About EUSOLAG European Solar AG**

EUSOLAG European Solar AG is a asset owner of photovoltaic farms across Europe headquartered in Frankfurt am Main. The company is focused on building an attractive portfolio of photovoltaic parks across Europe. The Company acts as an Asset Manager for

# EUSOLAG

European Solar AG

Institutional Investors in the Utility-scale segment above 50MWp and capital need of above EUR 30MM. As a buy-and-hold operator, the company aims to maintain 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.

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