

Greencells GmbH: successful full placement of secured 6.5% Green Bond 2020/2025; new joint venture in Italy to develop 350 MWp agrisolar

Saarbrücken, 22 April 2021 – Greencells GmbH, a globally active EPC and O&M service provider for utility-scale solar power plants, has successfully completed the issue of its secured Green Bond 2020/2025 (ISIN: DE000A289YQ5). With EUR 25 million, the maximum volume has now been placed. The security offers an interest rate of 6.5% p.a. over the term of 5 years with a semi-annual payout and is tradable on the Open Market (Quotation Board) of the Frankfurt Stock Exchange. The successful issue was accompanied by DICAMA AG as Financial Advisor and ICF BANK AG as Bookrunner.

Andreas Hoffmann, CEO of Greencells GmbH: “The demand for green bonds issued by companies with an established business model and a convincing growth strategy is unbroken. This is demonstrated by the successful full placement of our green bond, for which we would like to thank all investors and partners. With the bond funds, we will be able to further accelerate our expected growth as planned.”

Further growth will also be supported by a 50/50 joint venture in Italy, which Greencells Group Holding has entered into with Renewable Consulting S.r.L., a long-standing Italian project development partner. The joint venture is named Greencells Agrosolar S.r.l. and will develop a total of 350 MWp in Foggia in the Puglia region. It is a project cluster (Foggia Sud) with a first-time focus on agrisolar, i.e. the simultaneous dual use of land for agriculture and photovoltaics. The first of a total of 14 projects are expected to reach ready-to-build status at the end of 2021/beginning of 2022.

About Greencells GmbH:

Greencells GmbH is a global provider of EPC and O&M services specialized in utility-scale solar power plants. Together with its sister company Greencells Group Holdings Ltd. (together “Greencells Group”), which is active worldwide as a solar project developer, the company has the know-how in all project phases to optimally plan, finance, implement and operate solar projects. Greencells GmbH, founded in 2009 and headquartered in Saarbrücken, has around 70 employees as well as several hundred skilled workers at the active construction sites. As one of the largest European providers of solar power plants, Greencells Group has already been successfully involved in the construction or planning of over 2.1 GWp capacity in more than 25 countries.

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