

Greencells accelerates strategic engagement in Italy with appointment of Giuseppe Sofia as new General Manager.

Pursues development of 350 MWp agrivoltaic cluster in new Joint Venture

Saarbrücken, 08 July 2021 - Greencells Group, a globally active Development, EPC and O&M provider for utility-scale solar power plants, accentuates its strategic engagement in Italy with the appointment of senior energy industry figure Giuseppe Sofia as General Manager and a new joint venture to develop 350 MWp of agrisolar.

Considered a pioneer of the Italian PV market, Giuseppe Sofia formerly served as General Manager of Conergy Italia and Vice President of Conergy AG, where he was responsible for the expansion and development of the markets in Southeast Europe and North Africa. Other milestones in his career include Sungevity International (Engie Group), storage specialist FIAMM and inverter producer Socomec. He also played an active role in driving the development of Renewables in Italy, being member of the board of the two main solar associations in Italy - ANIE Rinnovabili and Italia Solare, which he co-founded.

The appointment of Giuseppe Sofia underlines Greencells' strategic focus on the Italian PV market where it will pursue both its core business as large-scale EPC provider as well as further expand its development activities. In this regard, Greencells Group Holding has entered a 50/50 joint venture with Renewable Consulting, a long-standing Italian project development partner, with whom the Group had started development of over 150 MWp of agrivoltaic projects well before the current wave of awareness on this approach. The new joint venture named Greencells Agrosolar S.r.l. is developing a new 350 MWp of agrivoltaic portfolio in the Puglia region. The first of a total of 14 projects is expected to reach ready-to-build status at the beginning of 2022.

Andreas Hoffmann, CEO of Greencells Group, comments: "The growing Italian PV market is one of our priority markets. Having an industry heavyweight such as Giuseppe Sofia on board to actively drive our Italian business and entering the Agrosolar joint venture puts our Group in an excellent position to pursue its ambitions in one of the key countries in our European home market."

Giuseppe Sofia, new General Manager of Greencells Italy, adds: "Having successfully cooperated with Greencells in the past, I would class the company as one of the most competent and cost-effective EPC players for utility scale PV in Europe. It is impressive to see the development in Greencells' international expansion and vision over the last years. The company's accentuated focus on agrivoltaic PV projects as well as active introduction of biodiversity initiatives and safeguarding of local stakeholders' interests represents the

model under which large scale PV will need to be pursued in Italy. In this way, a power density allowing a competitive LCOE will be combined with a good agricultural income, job opportunities for surrounding communities and even a rehabilitation of grounds fatigued by prolonged usage or extreme weather phenomena. Very glad to have joined Greencells and be able to implement this model in Italy from day one.”

About Greencells Group:

Greencells Group is a global provider of Development, EPC and O&M services specialized in utility-scale solar power plants. With a track record of over 2.2 GWp, the company is an experienced partner to optimally plan, finance, implement and operate solar projects. Founded in 2009 and headquartered in Saarbrücken, Germany, the Greencells Group has around 100 employees as well as several hundred skilled workers at the active construction sites. As one of the largest European providers of solar power plants, the company has already been successfully involved in the construction or planning of more than 133 photovoltaics plants in over 25 countries.

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