

Greencells secures two major projects in Poland with a total capacity of 195 MWp

Saarbrücken, 11 November 2021 – Greencells, a global developer and EPC service provider for utility-scale solar power plants, is successfully driving forward its expansion in the emerging Eastern European photovoltaic market. Having only opened its own branch in Poland in June this year, the company has now already secured two major projects. With 125 MWp, Greencells will develop one of the country's largest solar power plants in the southeast. The second project in the northwest will have a capacity of 70 MWp. The construction is scheduled to start in 2023. In addition, other projects with a total capacity of around 180 MWp are currently under closing.

Krzysztof Romanowski, General Manager of Greencells Poland: “We were able to identify numerous highly attractive opportunities within a few months. The fact that we have now secured the rights for two such major projects clearly speaks for Greencells’ high international reputation as a reliable partner. These projects will help drive renewable energy generation in Poland through state-of-the-art, highly efficient solar parks, and provide sustainable economic benefits to regions and communities.”

The Polish solar market is considered one of the most promising locations for renewable energy development in Europe. In 2020, newly installed capacity increased from 0.8 GWp to 2.2 GWp compared to 2019, ranking 4th in Europe behind Germany (4.8 GWp), Netherlands (2.8 GW) and Spain (2.6 GW). For the future, annual growth of 35% is forecast, so that PV capacity should reach 8.3 GW in 2024.

About Greencells Group:

Greencells Group is a global project developer and provider of EPC and O&M services for large-scale solar power plants. With a track record of over 2.3 GWp of installed capacity, the company is an experienced partner for the optimal planning, financing, implementation and operation of solar parks. Greencells Group companies employ around 100 people and several hundred skilled workers on their 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 more than 135 photovoltaic plants in over 25 countries.

Greencells contact:

Alexandra Roger-Machart | Head of Communications and PR
ir@greencells.com | Mobile: +49 172 397 0957

Greencells GmbH
Bahnhofstr. 28
66111 Saarbrücken
Germany
www.greencells.com

Financial press contact:

Frank Ostermair, Linh Chung
frank.ostermair@better-orange.de | Phone: +49 89 88 96906 25

Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
www.better-orange.de

Information and explanations regarding this announcement:

Insofar as this announcement contains forward-looking statements, these statements are based on plans, estimates and forecasts currently available to Greencells GmbH. Forward-looking statements, therefore, relate only to the date on which they are made. Greencells GmbH assumes no obligation to update or develop such statements in light of new information or future events, unless required by law. By their nature, forward-looking statements involve risks and uncertainties. A variety of important factors could cause actual results to differ materially from those in forward-looking statements.