

Greencells: successful implementation of development pipeline with commissioning of 65 MWp solar park in Hungary

Saarbrücken, December 21, 2022 – Greencells, a global developer as well as EPC and O&M service provider for utility-scale solar power plants, has reached another important milestone in Hungary. A co-development solar park with a nominal capacity of 65 MWp, Greencells' largest investment to date in the Hungarian photovoltaic market, was successfully commissioned in Szügy. With now a total of 345 MWp, Greencells has further expanded its market leadership in terms of installed capacity. In addition, projects with a nominal capacity of 201 MWp are currently under construction in Hungary.

For the solar park in Szügy, a state-guaranteed feed-in tariff has already been secured for a period of 25 years from when the plant was commissioned. Around 121,000 photovoltaic modules will produce over 80,000 MWh annually in the future. The green electricity generated in this way can cover the average electricity demand of around 30,000 households. The annual CO₂ saving is approximately 24,750 tons.

The solar park in Szügy was financed, among others, by UniCredit Bank Hungary, which already provided the financing for the 138 MWp solar park in Szolnok, Hungary, that Greencells built for Solservices Kft. Greencells plans to expand this partnership in the long term. The financing of further projects in Hungary (132 MWp), Italy (1,437 MWp) and Romania (145 MWp), which are already in advanced project phases, is currently being examined.

Andreas Hoffmann, CEO of Greencells GmbH: “The commissioning of the solar park in Szügy is another important step in the expansion of our project development business, in which numerous projects are now entering the construction and operation phase. The trustful cooperation with renowned institutions such as the UniCredit banking group ensures the implementation of these projects according to plan. International lenders are showing great interest in financing utility-scale solar power plants in both Central and Eastern Europe. We see this as a positive sign for the progressive implementation of our project pipeline and, of course, especially for the urgently needed rapid implementation of the energy transition as well as the achievement of energy independence for Europe.”

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 2.5 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 staff 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 150 photovoltaic plants in over 25 countries.

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