

GREENCELLS SELLS 132 MW SOLAR PARK IN HUNGARY

Saarbrücken, 25 April 2023 – Greencells Group (Greencells), a globally active developer as well as EPC and O&M service provider for utility-scale solar power plants, has sold a cluster consisting of two neighboring solar parks in Hungary with a combined capacity of 132 MW to the listed energy company Shanghai Electric Power Co. Ltd (SEP). The cluster, located north of Inárcs and in its entirety one of the largest solar parks in Hungary, is currently under construction and is expected to start commercial operation in November 2023. Under the attractive KÁT support scheme, the park will benefit from a state-guaranteed feed-in tariff paid by transmission system operator MAVIR for a period of 25 years.

Andreas Hoffmann, CEO of Greencells GmbH: “We are very pleased about the successful sale of the project to a renowned energy company such as SEP. In terms of installed capacity, our company is market leader in Hungary since 2019 and we were able to successfully expand our portfolio in the country to a current total of 475 MW. The consistent realization of our project pipeline will make a significant contribution to the green energy transition in Hungary.”

The solar park in Inárcs will account for annual CO₂ savings of approximately 84,000 tons in future and as one of the largest photovoltaic parks in the country will actively support the energy transition in Hungary.

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 2.6 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.



GREENCELLS CONTACT:

Alexandra Roger-Machart
Head of Corporate Communications and IR
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