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100 percent takeover of MaxSolar GmbH

Nature Infrastructure Capital and GREENVOLT new strategic shareholders of MaxSolar GmbH



The photo shows a 12 MW ground-mounted project recently connected to the grid. Photo: MaxSolar

Traunstein/Munich/Hamburg. MaxSolar GmbH announces that on February 28 it reached an agreement to sell 65 percent of the company's shares to Nature Infrastructure Capital and 35 percent to GREENVOLT. GREENVOLT holds additional rights to increase its stake in the future. The 100 percent acquisition is being executed jointly with Nature Infrastructure Capital, GREENVOLT and the company's management team. The divestment process was accompanied as financial advisor by Alexa Capital, London (UK).

MaxSolar develops and constructs ground-mounted and rooftop solar projects in Germany and Austria and has a project pipeline of almost 3.2 GW, of which 800 MW are in an advanced stage of development and approval process. In addition to developing solar projects, MaxSolar is also active as an EPC (Engineering, Procurement and Construction) for ground-mounted and rooftop installations and is one of the leading companies in this segment in the German market. MaxSolar is also active in the field of energy storage systems, charging infrastructure and, in the future, heating solutions and appears on the market with the brands "esolution by maxsolar" and "meineWärme by maxsolar".

Christoph Strasser, CEO of MaxSolar said at the signing ceremony: "The MaxSolar team is very pleased to welcome Nature Infrastructure Capital and GreenVolt, two leading companies in the renewable energy sector, as shareholders and to further invest with them in the development of the company. We believe that the company is in a very good position to grow further and contribute to the decarbonization of energy generation in Germany. Especially in today's world, local, independent and 100 percent renewable energy generation is crucial. Our specialists are working every day to achieve this goal."

Germany is now one of the world's most important markets for renewable energy, both in terms of installed capacity (approximately 60 GW of installed solar capacity in 2021) and in terms of the upcoming transformation of the renewable energy generation sector,

including technology, suppliers, producers and consumers to transport and heat. In addition, supportive policy targets to increase installed solar capacity to 200 GW by 2030 are providing significant tailwinds for the market. Battery storage solutions are also expected to play an increasingly important role on the path to net zero emissions.

Nature Infrastructure Capital is a global private equity firm investing in all market sectors of the global renewable energy transition, including distributed generation platforms as well as energy storage. The firm has a long-term investment mandate and seeks to invest in partnerships with leading companies in its core sectors, taking a long-term investment approach that creates value for stakeholders, citizens and communities.

Jérôme Turcotte Routhier, Managing Partner at Nature Infrastructure Capital, said, "We are proud to have the opportunity to work with MaxSolar's team to provide clean and distributed energy generation capacity to different regions in Germany and to provide solutions to surrounding countries."

Zach Mecelis, founder of Nature Infrastructure Capital and investor, added, "Nature Infrastructure Capital is excited about the opportunity to invest alongside GreenVolt in one of the most important renewable energy markets in Europe. MaxSolar is an outstanding company. We are proud to support them in accelerating the energy transition in Germany."

GreenVolt - Energias Renováveis, SA ("GreenVolt"), a company owned by Grupo ALTRI, SGPS, SA ("ALTRI"), operates in the renewable energy sector and is a leader in Portugal in the field of power generation from forest biomass. With an experience of about 20 years in this segment, GreenVolt has extensive and proven technical competencies in the design, engineering, operation and maintenance of biomass power plants.

Commenting on the transaction, João Manso Neto, CEO of GreenVolt, said, "This acquisition is a very important step for GreenVolt in one of the most important renewable energy markets in the world. GreenVolt's entry into Germany through MaxSolar makes the company an important player in this market."

The completion of the sale is subject to the approval of the German Federal Cartel Office.

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