

ENVIRIA joins forces with newly formed Q ENERGY to co-develop a 500 MW solar PV pipeline in Germany

Solar energy specialist ENVIRIA and the recently founded green energy group Q ENERGY jointly announced today to have entered into a framework agreement for the co-development of a 500 MW portfolio of greenfield projects in Germany. The portfolio consists of multiple ground-mounted solar PV projects spread across Germany.

Berlin, 12 July 2022 The portfolio consists of more than 30 solar PV projects, with individual project sizes ranging between 2 and 70 MW, and ready to build (RTB) dates expected between 2023 and 2025. The majority of projects are envisaged to be operated on a merchant or PPA basis (Power Purchase Agreement), whereas a noteworthy part that has been deemed suitable will participate in the upcoming EEG tenders (German renewable energy act).

The transaction represents one of the largest merchant solar project deals seen in the growing German PV market and is the largest renewable energy project to be implemented by ENVIRIA to date. It was structured as a framework purchase and co-development agreement and was originally done with the downstream division “Green Energy Solutions (GES)” of Hanwha Qcells GmbH back in March of 2022. The agreement was transferred to Q ENERGY – a new company into which Qcells’ former GES unit has recently been transformed. Q ENERGY group is comprised of a holding and two subsidiaries, offering holistic green energy solutions to its partners on the European downstream market.

“We are pleased to enter into a strong strategic partnership with an international and reputable company such as Q ENERGY. This unique cooperation strengthens our activities in the free-field solar plant segment and provides us with planning security for a substantial share of our expanding German pipeline in free-field solar capacity”, says Melchior Schulze Brock, founder and CEO of the ENVIRIA Group. “With this 500-megawatt pipeline, we have proven that ENVIRIA’s forward-thinking approach works. We successfully secured the space and financing capital required, structured and planned the projects and can now move forward with their implementation. This is the very definition of our ecosystem approach: creating smart matches within our network”.

Sang Chull Chung, CEO of Q ENERGY said: “Q ENERGY is an experienced player in the European landscape of renewable energy projects. With more than 1GW of successfully completed solar power plants and an active pipeline of over 7 GW we are currently expanding our portfolio from solar to wind to large scale energy storage. Our ambitions on the German market are specifically high. We are therefore delighted to join forces with ENVIRIA as a co-development partner and add 500 MW of solar project rights to our growing pipeline in Germany.”

On the legal side Q ENERGY was advised by Eversheds Sutherland, while ENVIRIA was supported by ADVANT Beiten in the transaction, with Capcora as their M&A advisor.



About Q ENERGY

Q ENERGY is Europe's new provider of holistic solutions around green energy power plants – a trusted partner of clients across the entire value chain of renewable energy downstream projects – from solar-PV, to on- and off-shore wind projects, to storage solutions and hybrid power plants, all the way to engaging in green hydrogen projects. Headquartered in Berlin, Germany, Q ENERGY comprises three companies: Q ENERGY Solutions SE (Holding), Q ENERGY Europe GmbH (Berlin) and Q ENERGY France SAS (Avignon). Building on 20+ years of experience and a substantial development portfolio, Q ENERGY is well established in Portugal, Spain, France and Germany, while currently expanding its business to Italy, the UK and the Netherlands. Further European countries will follow.

Together with its independent and renowned sister company Qcells, Q ENERGY forms the energy division of its mother company and top tier Korean enterprise Hanwha Solutions Corporation.

www.qenergy.eu

About ENVIRIA

ENVIRIA is one of the fastest-growing companies in the German rooftop solar market, providing scalable Energy-as-a-Service solutions and innovative solar-centric projects. ENVIRIA is facilitating a renewable energy ecosystem, with the aim to boost B2B participation in the clean energy transition, and empower the democratization of power generation by becoming a disruptive and decentralized utility in its own right. Projects are structured and built based on EPC expertise and financial engineering concepts designed for the unique needs of the B2B sector, where ENVIRIA's knowledge and network leverage the strengths of each party involved. Through innovative solutions such as third-party financing models or smart matches between space availability and solar investments, entire segments previously excluded can now actively participate in and benefit from the energy transition. www.enviria.energy

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