

Q ENERGY sells 76 MW solar portfolio in Spain

The portfolio covers two solar projects of around 38 MW each in the Spanish province of Ciudad Real. The power plants are ready to build and expected to be connected to the grid by 2024. The transaction also includes agreements for construction, operation, and maintenance of the plants. The first on-site activities have recently started.

Madrid/Berlin, 6 June 2023. Q ENERGY announced today the sale of a solar portfolio totaling more than 76 MW in the Spanish province of Ciudad Real to an internationally active investor with a focus on renewable energies. The portfolio consists of two separate solar projects with 38,3 MW capacity each in the municipalities of Manzanares and Brazatortas. Q ENERGY is a subsidiary of the top-tier Korean enterprise Hanwha Solutions and comprises the former downstream division of the German/Korean solar pioneer Qcells. The group is active across the entire value chain of large-scale green energy projects and has an active development pipeline of around 15 GW in Europe and a strong footprint on the Iberian Peninsula with a 6 GW pipeline in Spain alone.

High demand for solar energy with benefits for the environment

In total, Q ENERGY will install more than 138.000 high performance solar modules on trackers to maximize the system's energy yields. The solar power plants are projected to produce enough emission-free electricity to satisfy the average demand of nearly 12.000 households in Spain and prevent over 34,000 tons of carbon emissions per year.

But the PV farm will not only support climate protection, it will also bring benefits to the surrounding ecosystem. Solar power plants have the potential to enhance biodiversity in the areas they cover, particularly in regions with abundant sunshine and heat. By casting shade, they preserve soil moisture, enable greater plant growth, and support the existence of various animal species.

Jaehan Lee, Head of Green Energy Solutions Division, said: "We are experiencing a high demand for high-quality PV projects and for cooperation with experienced developers who can also take over the construction and subsequent operation and maintenance of the systems. As Q ENERGY, we have the right offers and expertise to do this. The negotiations for the current sale were completed after only three months. We are also considering the transaction of further selected projects. However, our focus remains on the successful development of our existing projects and the simultaneous expansion of our pipeline in the country."

Mauro di Fiore, Head of Construction added: "Q ENERGY will utilize as many local suppliers as possible when constructing the solar power plants. The first work on the sites has started recently. Based on our long EPC experience under the umbrella of our former and current sister company Qcells, we are confident that we will be able to commission the facilities in 2024."



About Q ENERGY

Q ENERGY is Europe's 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 Spain, Portugal, France and Germany, while currently expanding its business to the Netherlands, the UK, and Italy. 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.

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