

1st company anniversary:

Q ENERGY on a strong growth course

Q ENERGY celebrates the first company anniversary by announcing ambitious expansion targets. The development pipeline has already been increased from 12 GW to 15 GW and is expected to rise to at least 20 GW by 2025. In addition to the current solar, onshore wind and energy storage projects, the strong expansion of its offshore wind activities as well as the entry into green hydrogen are key elements in Q ENERGY's expansion plans.

Berlin. One year after the company was founded, Q ENERGY draws a first résumé and underpins its position as one of the leading players in the field of renewable energy. More than 400 employees (+100 since 2022) with offices in Germany, France and Spain are currently driving a project pipeline of around 15 GW across Europe.

This means an increase of 3 GW in just one year. Most projects are under development and/or construction in Spain (6 GW), France (5.7 GW), Portugal (2 GW) and Germany (900 MW). But Q ENERGY also has green power plants in the pipeline in the Netherlands, the UK and Italy. More than 500 MW have already been successfully installed in recent months. This brings the total integrated capacity across Europe to over 2.5 GW.

With 11.5 GW, the focus of the development pipeline is currently still on photovoltaics. In the future, however, the portfolio is to be more clearly diversified. In particular, the share of wind power projects (currently around 3.2 GW under development) is to increase, in addition to an even stronger project hybridization and integration of energy storage projects.

Q ENERGY was founded on 1 July 2022 and comprises the former European downstream division of Qcells (now Q ENERGY's sister company) as well as the wind and solar projects of the former RES France. Q ENERGY is part of the Fortune 500 enterprise Hanwha Group and drives the green energy downstream business of the globally active group in Europe.

Q ENERGY offers holistic solutions along the entire value chain of renewable energy projects - from the development of green power plants to engineering, procurement and construction (EPC), to operation and maintenance (O&M), asset management, investment & transactions all the way to selling clean electricity as an independent power producer (IPP).

**Next up:
Pipeline growth to 20 GW, technological and regional diversification, offshore wind**

Sang Chull Chung, CEO of Q ENERGY, predicts further rapid growth in the coming years: "Our long-term goal is clear. We want to become a leading green energy player in Europe – across green technologies and across the main European markets. Accordingly, we will continue to expand our pipeline in the coming years and diversify our portfolio with more



wind and ESS projects to hybridize energy resources for the effective grid utilization. In addition, we will strongly extend our offshore wind activities."

As part of the Oceole consortium, Q ENERGY is already pre-qualified for three French offshore tenders with a total of around 1.75 GW on the Atlantic coast and in the Mediterranean Sea. Intensive preparations are being made for participation in further European tenders in Germany, Portugal, and other markets.

In this context, Q ENERGY will not only utilise its own know-how, but also tap the synergy potential within Hanwha Group. A good example is Hanwha's recent acquisition of DSME (Daewoo Shipbuilding & Marine Engineering), one of the largest shipbuilders in the world, which was recently renamed Hanwha Ocean. Hanwha Ocean has the necessary skills and capacity to build specialized vessels for offshore wind. Partnerships within Hanwha Group, but also with relevant external players in the offshore field therefore play a key role in Q ENERGY's ambitions in the offshore market. Similar synergies are also being examined in parallel for the entry into green hydrogen industry.

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.
www.qenergy.eu

Media contact

Q ENERGY Solutions SE
Communications & Marketing
Jochen Endle, Christian Köhn
media@qenergy.eu
www.qenergy.eu



[Follow us on Twitter!](#)

Safe-Harbor Statement

This press release contains forward-looking statements. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, the quotations from management in this press release and Q ENERGY's operations and business outlook, contain forward-looking statements. Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those expressed in or suggested by the forward-looking statements. Except as required by law, Q ENERGY does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

