

Triodos Energy Transition Europe Fund and Cleantech EINHUNDERT found a Joint Venture to finance rooftop solar systems for multi-tenant buildings up to 70M Euro. Triodos Energy Transition Europe Fund also invests in EINHUNDERT and joins the advisory board.

- Triodos Energy Transition Europe Fund provides equity capital to the JV in support of in total solar investments of up to 70M EUR.
- Triodos Energy Transition Europe Fund and EINHUNDERT have already agreed on a partnership with an undisclosed German bank to provide senior debt to the JV.
- Triodos Energy Transition Europe Fund also invests in EINHUNDERT Energie GmbH.
- Daphne Postma (Investment manager Triodos Energy Transition Europe Fund) becomes new advisory board member at EINHUNDERT.

Cologne/Utrecht, August 16th, 2022: In times of uncertainty in the financial markets, the German Cleantech EINHUNDERT Energie GmbH and Triodos Energy Transition Europe Fund, a renewable energy investment fund managed by Triodos Investment Management, have entered a partnership with the incorporation of EINHUNDERT Solar GmbH. This joint venture will finance PV systems on multi-tenant residential and commercial buildings, for real estate solar electrification projects acquired and operated by EINHUNDERT. It is the first joint venture of this kind, to specifically finance PV systems in the German multi-tenant building stock.

Ambitious solar project financing in a strategic partnership

The idea behind EINHUNDERT Solar GmbH is to combine the financing expertise and equity capital resources of Triodos Energy Transition Europe Fund with the strong market position and growth of EINHUNDERT in the German real estate solar electrification market.

Together with bank partners, the combined equity and senior debt volume of this JV shall be increased to up to 70M EUR over the next two to three years. This puts EINHUNDERT in a position to finance projects with more than 50 MW solar PV capacity across German real estate. The short-term target volume in collaboration with an undisclosed bank is 10M EUR. "Einhundert is determined to be a market maker in the energy transition of Germany's multi-tenant building stock.", says EINHUNDERT CEO and founder, Dr. Ernesto Garnier. "The ability

to finance rooftop solar systems at scale in a highly standardized fashion adds significant momentum to our growth trajectory and to the uniqueness of our offer for real estate companies.”

To emphasize the strategic relevance of this partnership, Triodos Energy Transition Europe Fund also invests in EINHUNDERT itself in order to become a minority shareholder. Daphne Postma, Investment Manager at Triodos Energy Transition Europe Fund, will manage the partnership for the fund and also joins the advisory board of EINHUNDERT Energie GmbH.

Vincent van Haarlem, Fund Manager of Triodos Energy Transition Europe Fund: “With this strategic partnership we support EINHUNDERT in offering their smart, digitalised solution for decarbonisation by unburdening their customers of the financial investment necessary to decarbonise. As such, we jointly aim to contribute to the acceleration of the energy transition.”

Increasing demand from clients for EINHUNDERT’s “contracting” offer

Earlier this year, EINHUNDERT has formally launched its so-called “contracting offer”, which enables real estate companies to implement solar PV systems across building portfolios without having to invest. Clients contractually transfer the right to build solar PV systems on their roofs to EINHUNDERT. In turn, EINHUNDERT plans, builds and finances the PV systems and provides a 24/7 carbon-free electricity supply to the buildings’ tenants and other electricity consumers, such as heat pumps and charging stations.

The model is already in implementation with a number of German real estate developers and owners, such as Interboden or Rheinwohnungsbau.

“Our contracting offer is in high demand, as it takes many costs and burdens away from our clients. We see a rapidly increasing need for this product, given the conflict between decarbonisation pressure and shortages of material and installer capacities and now also cheap capital.”, explains Ernesto Garnier. “With the JV EINHUNDERT Solar, we can now serve this demand together with Triodos Energy Transition Europe Fund. For the future, we see plenty of expansion opportunities.”

About EINHUNDERT

EINHUNDERT Energie GmbH from Cologne, Germany, is a leading partner for scaling and rolling out solar power supply across multi-tenant building portfolios. The company leverages a proprietary software platform to provide a scalable end-to-end service for real estate companies as well as energy suppliers: from technical building audits and solar PV system and

smart meter installations to a zero-carbon solar power supply for tenants with energy flow visualization in real time. EINHUNDERT was founded in 2017 by Dr. Ernesto Garnier and Markus Reinhold and has grown to a team of over 70 experts in Cologne and Berlin.

More information about EINHUNDERT Energie GmbH can be found at:

<https://einhundert.de/en/>

About Triodos Energy Transition Europe Fund

Triodos Energy Transition Europe Fund aims to limit the consequences of climate change by increasing the share of clean energy in the total energy mix and reducing CO2 emissions. The fund mainly acts as an equity partner for companies that generate renewable energy, improve energy efficiency and/or offer energy flexibility. The fund also invests directly in renewable energy projects. Triodos Energy Transition Europe Fund is managed by Triodos Investment Management.

More information about the fund can be found at: <https://www.triodos-im.com>

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