

New Q ENERGY group enters European renewable energy downstream market with 20+ years of experience and a 12 GW development portfolio

The former power plant division of Hanwha Qcells GmbH forms the new Q ENERGY Europe GmbH and will join forces with Q ENERGY France SAS under the umbrella of the new holding company Q ENERGY Solutions SE. With a fresh brand appearance, 20+ years of experience in renewable energy downstream projects as well as a 12 GW development portfolio under its belt, the Q ENERGY Group aims to drive Europe's energy transition forward through offering holistic green energy solutions – from solar, to on- and offshore wind, to storage, all the way to green hydrogen.

Berlin, 1 July 2022 The new Q ENERGY Group today announced its official launch, comprising three entities with more than 300 employees working from six countries across Europe under the new Q ENERGY umbrella brand: Q ENERGY Europe GmbH brings the experience and expertise of more than 1 GW of successfully completed solar projects from its past, when it was operating as the separate business division “Green Energy Solutions” (GES) under Hanwha Qcells GmbH. Q ENERGY France SAS on the other hand, which has already been launched in March 2022, equally boasts around 1 GW of completed wind and solar projects in France, rooting from its past under RES-Group.

Both companies shall operate under the umbrella of the Berlin based holding company Q ENERGY Solutions SE, which is a direct affiliate of Hanwha Solutions Corporation – a top tier Korean enterprise delivering sustainable solutions for all, from energy to materials. With the launch of Q ENERGY, Hanwha Solutions expands its energy business in Europe, offering the complete range of green energy solutions both in the downstream sector through Q ENERGY as well as in the private and commercial sectors through Q ENERGY's independent sister company Qcells. Thus, Hanwha Solutions aims to propel Europe's efforts to decarbonize its economy and to accelerate its transition to 100% green energy.

Experience, expertise and ambition

Combining the wealth of experience and expertise in successful solar and wind projects from both its subsidiaries, Q ENERGY boasts a 12 GW development portfolio which divides into 9.25 GW in solar, 2.25 GW in wind and 500 MW in storage and spreads across Portugal (2 GW), Spain (more than 4 GW), France (5 GW) and Germany (close to 1 GW). While Q ENERGY aims to further expand its regional presence in Europe to countries like Italy, the UK and the Netherlands in the near term, it has already been widening its technological portfolio by offering integrated solutions in solar-PV, on- and off-shore wind, large scale energy storage and hybrid power plants. Going forward, Q ENERGY will also engage in green hydrogen projects to expedite the maturing process of this pivotal technology for the energy transition in Europe.

In light of the company launch on 1 July 2022, Mr. Sang Chull Chung, CEO of the Q ENERGY Group said: “Q ENERGY sets out to deliver holistic solutions across the entire value chain of renewable energy projects to our European partners – from green-field-development, to engineering, procurement and construction (EPC), to operations & maintenance (O&M), all the way to selling clean energy as an independent power producer (IPP). The coming three years



will be dedicated to rapidly grow our company in all aspects to around double of its size today. We aim to build a leading renewable energy company in Europe.”

Global player and local partner

To drive the ambitious growth of the group, Q ENERGY will build on its truly green DNA and combine the strength of a global player with the reliability of a trusted local partner. In this way, Q ENERGY aims to create value for communities and land owners, project developers and construction professionals, investors and off-takers as well as its employees and the society as a whole. Q ENERGY Solutions SE is headquartered in the German capital of Berlin. Equally located in Berlin, Q ENERGY Europe GmbH operates offices in Madrid and soon in Portugal. Q ENERGY France is located in Avignon and operates six regional offices across the country.

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 will comprise 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.

Next to 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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