

Press release

20 March, 2024

Greenvolt signed €36 million project finance facility with UniCredit Bank for a 57 MW solar park in Hungary

- Project Finance signed with UniCredit Bank Hungary ensures financing of €36 million with a maturity of four and a half years.
- Contracted amount will be used for the construction, operation and maintenance of their first solar park in Hungary by Greenvolt Power, a subsidiary of the Greenvolt Group.
- Park located in Királyegyháza will have an installed capacity of 57 MW capable of generating 87 GWh of energy annually that will be injected into Hungary's electricity grid.

Greenvolt Power, the Greenvolt Group's subsidiary for Utility-Scale renewable energy projects, signed €36 million Project Finance with UniCredit Bank Hungary for the construction, operation and maintenance of 57 MW solar photovoltaic park in Hungary. The 'Kira' Project is expected to be completed by the end of the first half of 2024.

"Our teams and the excellent professionals at UniCredit Bank Hungary have worked together to achieve a tailored project finance product that suits the needs of both sides, allowing us to move forward with the completion of 'Kira' Project", says **Adrian Góralski, Director, M&A and Project Finance at Greenvolt Power.**

The solar park is currently under construction and with this Project Finance is expected to reach the Commercial Operational Date by the end of the first half of 2024. This Utility Scale Project will have an installed capacity of 57 MWp which will allow it to generate 87 GWh annually. There is already an agreement to connect the solar park to the electricity grid, with the energy generated being sold under the feed-in-tariff support scheme currently applied in Hungary.

"With this financing, we are prepared to quickly put another solar park into operation, this time in Hungary, which will allow us in the short term to generate more green energy that can be consumed by everyone", highlights **João Manso Neto, CEO of the Greenvolt Group.**

"UniCredit Bank Hungary fully supports the energy transition in Hungary, in line with the ESG considerations of UniCredit Group. The financing of Greenvolt's 'Kira' Project demonstrates our commitment to renewable energy projects and sustainable growth. We are proud to support Greenvolt as one of Europe's largest developers in their first Hungarian project, and we look forward to further cooperation." - added **Albert Hulshof, Head of Corporates at UniCredit Bank Hungary.**

The Greenvolt Group operates in the development, construction and operation of Utility Scale wind and solar projects, currently with a probability weighted pipeline of 7.7 GW in 15 geographies, with 2.9 GW expected to be at least Ready-to-Build by the end of this year. In addition, it is also present in the strategic segment of Distributed Generation, as well as in the production of energy from Sustainable Biomass.

About UniCredit

UniCredit is a pan-European Commercial Bank with a unique service offering in Italy, Germany, Central and Eastern Europe. Our purpose is to empower communities to progress, delivering the best-in-class for all stakeholders, and unlocking the potential of our clients and our people across Europe.

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