

**Press Release**  
**April 8, 2020**

**US Project Developer Peak Clean Energy  
Sells Solar Assets as Developed  
to hep global GmbH**

**Güglingen, April 8, 2020** – Peak Clean Energy ("PCE") sells its solar development pipeline to German-based renewable energy fund hep global GmbH ("hep"). The acquisition includes a series of near-term projects and will drive hep's utility-scale development in the USA. Marathon Capital, LLC ("Marathon") acted as Exclusive Financial Advisor to PCE on the transaction.

PCE is a Colorado-based solar developer with extensive experience in greenfield renewable power development, including contracting, financing, and ultimately advancing power generation projects from development to construction to commercial operations.

Headquartered in Germany, hep is a renewable energy-focused investment fund manager and vertically integrated solar power development company involved in the full development cycle of solar projects: from project development to construction and long-term operation. Worldwide, hep has developed 40 solar projects and currently has a project pipeline of nearly 3 GW.

At this unique juncture for the solar industry, with all-in costs down significantly and reductions in tax credits on the horizon, PCE was looking for an entrepreneurial partner that would lean in to rapidly developing a large pipeline. Finding a partner with a similar development mindset, as well as providing the financial backing to help management focus on driving an efficient development process, was critical.

"We are glad that Marathon brought a unique ability to provide context and assistance in working with us to reach this milestone event. We are excited to work for hep as they are distinctive in combining their thoughtful approach and financial resources to advance our mutual goals of growing a utility-scale solar portfolio in the US." – Ilan Caplan, Co-Founder and Vice President.

"We are excited to add PCE's experience to our team and expand our strategic market reach. At the Colorado office, we'll be able to drive our utility-scale development business across the United States. We are looking forward to integrating the team as we share a similar development mindset and a commitment to the environment. – Dr. Alexander Zhou, Senior VP North America

"We truly enjoyed working with PCE on this transaction. PCE's senior management team has over 50 years of combined experience focused on the development, financing and

construction of numerous renewable energy projects across the US. PCE's innovative development approach, lean operation, and extensive development pipeline will enable hep to quickly scale their business strategy in the United States." – David Kirkpatrick, Director & Co-Head of West Coast Office

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### **About Peak Clean Energy**

Peak Clean Energy is a utility scale renewable energy developer focused on creating new sources of clean renewable energy at the local level. We partner with landowners, electric cooperatives, regional and investor owned utilities, municipalities, commercial and industrial electricity consumers, and the community at large to build economic and environmentally responsible solar projects. Our team's successes go back over 20 years and include developing greenfield sites, contracting, financing and ultimately advancing power generation projects through development and construction to commercial operations.

### **About hep global GmbH**

hep is a German-based private equity fund and vertically integrated solar power company which performs all services along the full development cycle of solar projects. hep's board of management has over 50 years of combined experience in development, construction, operation and financing of renewable energy projects. With locations in Germany, Japan, Taiwan and the USA, hep has developed 450 million Euros worth of solar projects worldwide since 2008.

### **About Marathon Capital**

Marathon Capital is a leading financial advisory and investment banking firm focused on providing financial advice in the areas of M&A, capital raising of debt and equity, project finance, tax equity, financial restructuring, recapitalization, bankruptcy and workout situations in the energy sector. Marathon Capital is a four-time recipient of the "Best Renewable Asset M&A Adviser" Award, "Renewable Generating Project Finance Deal of the Year" Award (2016), first-time recipient of the "Best Asset M&A Adviser" (2017) and first-time recipient of the "M&A Adviser of the Year" (2019) in Power Finance & Risk's Annual Power Finance Deals and Firms Awards

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