

Press Release
24 November 2022

hep connects 21.4 MWp large-scale project in the USA to the grid

Güglingen, 24 November 2022 – The hep Group is consistently continuing its successful international solar project development. The Baden-Württemberg-based photovoltaic expert is connecting another large-scale project in the USA to the grid, the solar park Depot Solar Center LLC. The solar park covers a total area of over 60 hectares and is located in the state of Virginia. The park was planned and built by the hep Group and is now operated on a long-term basis. The more than 50,000 solar panels installed generate a total of 21.4 MWp of solar power, which is enough energy to supply approximately 2,600 households.

With hep, value creation remains in one hand

From financing to project development, construction, maintenance and operation - hep takes over all services around the solar park "Depot". Financing, project development and project management are controlled from the German headquarters of the company. The construction of the solar park has been taken over by the experienced US solar construction company hep Petra, in which hep holds a majority stake. hep Petra will also manage the park during operation and take over all maintenance and care measures.

Reliable partner

To ensure that the park produces electricity as efficiently as possible, it will be connected to hep's own monitoring system like all other newly constructed solar parks and can be monitored around the clock from all company locations. Thus, the interaction of modern remote monitoring with comprehensive experience results in high cost efficiency and plant availability. hep has secured attractive revenues for the produced solar power through a power purchase agreement for the next 20 years. In return, the local grid operator receives electricity at fixed prices.



With many years of experience, comprehensive expertise and a broad network, hep develops solar projects worldwide. (credit: hep Petra)

Sustainably positioned

hep's business model is geared towards the global sustainability goal of "expanding renewable energies and reducing greenhouse gas emissions". In 2021 alone, hep solar parks produced around 66,534 megawatt hours of solar power worldwide. hep also plans to further diversify its geographical focus. Thus, in addition to the existing markets of the USA, Canada, Germany and Japan, project development services are to be started in another European country in the fourth quarter of 2022. Information on the business development of the hep Group can be found in the half-year financial report 2022 and the consolidated financial statements 2021, which are available on the company's website www.hep.global in the section Company/Green Bond/Reports & Documents.

Invest responsibly with hep

The Baden-Württemberg-based specialist for solar parks and solar investments has many years of market experience as well as extensive expertise in the conception and management of real asset investments and alternative investment funds. Trust, responsibility and transparency have always been at the core of its actions. Since 2008, hep has been developing, constructing and operating solar parks worldwide and offers investments with different maturities and risk-return profiles. Currently, the company is working on a sustainable fund according to Article 9 of the EU Disclosure Regulation, whose economic activity is in line with the Taxonomy Regulation.

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