

Press Release
18 January 2024

**hep global GmbH successfully developed projects in the second
half of 2023: Revenue of EUR 50 million to EUR 60 million and
positive EBIT expected for 2023 as a whole**

Güglingen, 18 January 2024 - hep global GmbH, the Baden-Württemberg-based specialist for solar parks and solar investments, announces that it expects to meet its forecast for the fiscal year 2023. Consolidated revenue of around EUR 50 million to EUR 60 million as well as earnings before interest and taxes (EBIT) of EUR 0 million to EUR 5 million are forecasted. The audited consolidated financial statements for 2023 are to be published on time by the end of June 2024.

After a weaker first half of the year, hep was able to achieve significant increases in revenue and earnings in the second half of the year, as expected. Project sales in the USA, Canada and Japan made a significant contribution to this.

For 2024, hep anticipates further substantial project revenues. It is already foreseeable that the first half of 2024 will develop better than in the previous year. In the USA, numerous projects that are still scheduled for completion are to be sold over the course of the year, as are some major projects that have been restructured due to significant changes in market conditions on the US solar market. In addition, hep has projects in Japan that are also expected to contribute to sales revenues in 2024. In Germany, revenues are also expected from the hep yolar product (solar systems on commercial roofs) and from the first ground-mounted systems.

In addition, the strategy of focusing primarily on greenfield development in the core markets will deliver initial revenue contributions in 2024 and make a significant contribution to hep's sustainable success from 2025 in particular. The company's own pipeline of around 5.9 GWp remains another important cornerstone of the company's long-term profitable growth.

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