

Press Release
6 May 2021

**US Portfolio with Around 21 MWp has Successfully Passed Through
hep Project Development**

**Seven Community Solar Projects in the State of Oregon Close to Be-
ing Ready for Construction**

**Broad Network of Project Partners in the USA Enables Rapid Imple-
mentation**

Güglingen, 6 May 2021 – A portfolio of seven community solar projects is close to being ready to build. With around 21 megawatts peak (MWp), it is the largest portfolio to date for which hep is carrying out project development and construction from a single source with its holistic approach. In the successful development, hep benefits from its broad expertise and its strong strategic partnerships with US solar companies.

Strategic Partnerships Enable Record Size and Record Time

At the end of 2020, hep acquired the projects at an early stage of development and, together with the project developer and the project development partner Solops, developed them towards ready to build status. After a development phase of only five months, the approximately 21 MWp portfolio is now ready to build and will be taken over by the fund "HEP - Solar Portfolio 2 GmbH & Co. geschlossene Investment KG". The further project development as well as the construction and subsequent operation of the seven projects will be carried out by hepPetra, a solar company in which hep has held a majority stake since July 2020.

What is special about the seven projects is that they are all community solar projects. In the U.S., this refers to solar projects in which various electricity consumers – including both individuals and businesses – within a community jointly finance a solar project. The electricity produced is also used collectively. The financing model is similar to the "Power Purchase Agreements", with which hep has already gathered years of experience. Here, expirations and remuneration are contractually fixed over 20 years.

Strong Network in the USA

The project development company Solops, with which hep entered into a strategic partnership in February 2020, also played a key role in the successful project development. "With the rapid and successful development of seven "early-stage projects" to ready to build status, we have once again demonstrated that we are strongly positioned in the US project development business," says Chief Project Officer Dr. Alexander Zhou. "Through our project development partner Solops, the project development company hep Peak Clean Energy, which we acquired, and the majority stake in hepPetra, we have built a strong foundation from which we can look to a successful future for our project development business in the USA, particularly in the early stage and active development areas."



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

More about the "Green Bond" from hep: www.hep.global/green-bond

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