

## PRESS RELEASE

### **Nordex Group announces potential sale of its 2.7 GW European project development pipeline to RWE**

- The 2.7 GW portfolio includes projects in France, Spain, Sweden and Poland
- Strong boost to Nordex's capital structure
- Cash consideration of EUR 402.5 million before deduction of any customary fees, taxes and any other adjustments
- Further reinforcing the growth prospects, underpinned by a strong order book

**Hamburg, 3 August 2020.** The Nordex Group leverages the current market environment with strong investor interest for projects under development and has decided to accelerate the value creation from a part of its project development pipeline in a single transaction. Now, RWE and Nordex have agreed on a sale of this business to the German energy supplier. This is still subject to usual transactional reservations.

In total, the planned transaction includes a project pipeline with a volume of 2.7 GW. With around 1.8 GW, the focus is on wind energy projects of various stages of maturity in France. The portfolio in France also includes a pipeline of 0.1 GW of solar PV projects. The Nordex Group as potential seller and RWE have signed the respective put option agreement. The purchase price is approx. EUR 402.5 million.

"The quality of the underlying assets and our consistent development track record have resulted in a strong interest for our project development pipeline from multiple market participants crystallising an excellent outcome for Nordex. We are grateful to our project development team for delivering this

outcome and we have every confidence it will continue its success story with RWE”, comments José Luis Blanco, CEO of the Nordex Group, on this important milestone. “Significant proceeds from this transaction would strengthen our balance sheet as we continue to build on our strong order book and capture market opportunities with our Delta 4000 product portfolio,” he adds.

As a part of its value chain offering in some markets, the Nordex Group develops its own portfolio of wind farm projects. Projects are then sold on to customers or investors. Under attractive market conditions, the Nordex Group has already sold parts of its project development portfolio in the past. The Nordex Group will continue with its wind developments in its other markets.

Prior to execution of the transaction, a customary consultation process with the staff council in France is to be conducted. Closing of the transaction would further require foreign investment clearances of the competent authorities in France and completion of customary spin-off processes, as required for the transaction. It is expected that closing could occur in Q4 2020.

Rothschild & Co acted as an exclusive financial adviser to Nordex.

### **The Nordex Group - a profile**

The Group has installed more than 28 GW of wind energy capacity in over 40 markets and in 2019 generated revenues of EUR 3.3 billion. The company currently employs a workforce of approx. 7,500. The joint manufacturing capacity includes factories in Germany, Spain, Brazil, the United States, India, Argentina and Mexico. The product portfolio is focused on onshore turbines in the 2.4 to 5.X MW class, which are tailor-made for the market requirements in countries with limited space and regions with limited grid capacity.

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