

Press release

3 November 2020

Luxcara acquires largest independent PV project in Germany from BELECTRIC

- Largest German PV project which is not owned by a utility
- Solar power plant will have an installed capacity of approx. 172 MW
- Construction to commence this year; commercial operation to start at the end of 2021
- BELECTRIC with overall responsibility for project development, construction and operation

Hamburg / Kolitzheim (Germany) – BELECTRIC has developed the currently largest German PV project that is not owned by a utility, and now sold it to Luxcara, an independent asset manager for renewable energy and infrastructure investments headquartered in Hamburg. Luxcara has selected BELECTRIC to build and operate the 172-MW solar farm. The contracts for this collaboration were signed last week. The parties agreed to keep the purchase price confidential.

BELECTRIC will start construction of the large solar farm in the municipalities of Tramm and Lewitzrand in the state of Mecklenburg-Western Pomerania before the end of this year. Following completion of the power plant at the end of 2021, just under 420,000 photovoltaic modules will convert sunlight to electricity. The solar farm will produce enough green electricity to supply the equivalent of around 50,000 homes annually. The plant will be constructed without Renewable Energy Act (EEG) funding. The power generated will be sold under a long-term power purchase agreement (PPA).

Dr Philip Sander, Managing Director of Luxcara, comments: “We are excited to implement this exceptional photovoltaic project with our long-standing partner BELECTRIC. The project will be completed without any state funding and the electricity produced will be sold to an offtaker under a long-term electricity supply contract.”

Martin Zembsch, Managing Director of BELECTRIC Solar & Battery GmbH, adds: “With this large project we are confirming our position as a leading project developer in the growing German solar market. We are delighted that our long-standing client Luxcara has bought the plant and is also using our expertise as general contractors in the construction as well as operation and maintenance of the solar farm.”

BELECTRIC is a global leader in building as well as the operation and maintenance (O&M) of solar power plants and is responsible for monitoring over 2.7 GWp of installed PV capacity worldwide. Luxcara has been relying on BELECTRIC’s expertise for several years and uses the BELECTRIC team to service parts of its solar portfolio in Germany, Italy and France. BELECTRIC was also chosen as the O&M provider for the large PV power plant in Tramm-Göthen.

Luxcara is an independent asset manager offering institutional investors investment opportunities in the international renewable energy market. The owner-managed company was founded in 2009. Luxcara acquires, structures, finances and operates renewable energy and related infrastructure projects as a long-term buy-and-hold investor. The company specializes in structuring free-market power purchase agreements.

Luxcara’s portfolio includes solar and wind power plants across Europe with a total capacity of more than 3 gigawatts and an investment volume exceeding 3 billion euros. With this outstanding track record, Luxcara is one of Europe’s most experienced asset managers for renewable energy investments.



Luxcara

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Further information about the two companies can be found here:

www.belectric.com

www.luxcara.com