



Cero Generation and EDF Renewables to join forces to support Green Lighthouse Development, one of the leading agrivoltaic developers in France, in its next phase of growth

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- EDF Renewables to partner with Cero Generation and Green Lighthouse Development (GLHD) to support delivery of GLHD's 2.4 GW French solar development portfolio
- The portfolio is one of the largest agrivoltaic portfolios in France
- The innovative agrivoltaic developments co-locate solar power plants with agricultural activity to enhance the sustainability of both sectors

EDF Renewables, a leading French renewable energy player, has signed a share purchase agreement which, subject to the relevant anti-trust authorities' final regulatory approvals, will see them acquire a 45% equity stake in GLHD alongside Cero Generation, one of Europe's largest solar energy developers. Upon completion of the transaction, Cero and EDF Renewables will each own 45% of GLHD, with the remaining 10% owned by GLHD's founders. Together, the partners will support the delivery of GLHD's 2.4 GW solar development portfolio.

GLHD is a leader and pioneer of agrivoltaic projects in France. GLHD's agrivoltaic projects co-locate agricultural activity and renewable energy production to support a sustainable future for both sectors.

France has placed solar at the heart of its energy transition strategy, targeting the deployment of up to 44 GW of solar energy by 2028. With the demand for land and need to meet these ambitious renewable energy targets growing, co-location and multi-use solutions are becoming increasingly important.

Launched in February 2021, Cero is a development focused solar energy company working across Europe to deliver a net-zero future. A portfolio company of Macquarie's Green Investment Group, it works alongside local partners, including GLHD, to deliver its 8 GW portfolio of over 150 utility-scale and on-site generation projects.

EDF Renewables, which recently signed a charter of best practices with the National Federation of Agricultural Holders' Unions (FNSEA) and the French Chambers of Agriculture to develop photovoltaic projects on agricultural land, will bring its technical, development and industrial expertise to GLHD's portfolio. EDF Renewables is also developing innovative technological solutions for solar plants with EDF Research and Development, which will further enhance the complementarity between agriculture and solar development. The partnership will also support the EDF Solar plan which aims to establish EDF as a leader in the French solar market, and targets a 30% market share by 2035.

"France has hugely ambitious plans for solar energy. Agrivoltaic projects provide an opportunity to deliver that ambition, while supporting crop production and providing farming communities with additional revenue streams" **said Nikolaj Harbo, CEO of Cero Generation.** "Nobody knows the French



energy market quite like the EDF group, so I'm delighted EDF Renewables are joining Cero and GLHD on this exciting venture."

Nicolas Couderc, EDF Renewables' Executive Vice-President, France, declared: "EDF Renewables is thrilled by the opportunity to invest in Green Lighthouse Development, who are ideally positioned to leverage the emerging agrivoltaic market. The combined experience of Cero Generation and EDF Renewables will help GLHD to become a leader in the French agrivoltaic market."

David Portales and Jean-Marc Fabius, founders of GLHD said: "GLHD is an agile SME, which offers bespoke solutions for our clients and projects. Our partnership with Cero Generation has enabled us to achieve strong growth, and the arrival of EDF Renewables will further strengthen our offering while reinforcing our French heritage. With the backing of EDF Renewables and Cero, we're looking forward to a dynamic, innovative and bold future."

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About GLHD

GLHD is a French company located in the Nouvelle-Aquitaine region, which develops and implements solar projects on all types of land, and specialises in agrivoltaism. Faced with environmental and territorial challenges, GLHD has developed an innovative economic model and a deployment strategy based on the principles of: anchoring in the territory, financial independence and the strength of innovation. The founders say about their model "that it combines the paradoxes specific to renewable energies in France: virtuous but profitable, industrial and agile, local and national in scope, and all this at low cost".

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About Cero Generation

Cero Generation is a leading solar energy company, working across Europe to support the transition to a net-zero future, for this and every generation. Active throughout the project lifecycle, from development through to construction and operations, our highly experienced team collaborates with local partners to bring world-class industrial, commercial and technical expertise to our projects.



Our 8 GW solar development portfolio is one of the largest in Europe, covering both utility-scale and on-site generation projects, as well as integrated energy storage solutions. We are dedicated to delivering high-quality, high-performing assets, and providing our corporate and industrial clients with the solutions to accelerate their pathway to a net-zero future. Cero Generation is a Green Investment Group portfolio company, operating on a stand-alone basis.

For more information visit cerogeneration.com

About EDF Renewables

EDF Renewables is a leading international player in renewable energies, with gross installed capacity of 13.8 GW worldwide. Its development is mainly focused on wind and solar photovoltaic power. EDF Renewables operates mostly in Europe and North America but is continuing to grow by moving into promising emerging regions such as Brazil, China, India, South Africa and the Middle East. The company has strong positions in offshore wind power, but also in other areas of the renewable energies industry such as energy storage. EDF Renewables develops, builds, operates and maintains renewable energies projects, both for itself and for third parties. EDF Renewables is the EDF Group subsidiary specialising in developing solar and wind power.

For more information, visit: www.edf-renewables.com

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