

Press Release
12 February 2021

WPO acquires Kaiserwetter's German, Danish and Spanish asset management operations

WPO, the leading independent provider of asset management and specialized services for renewables is pleased to announce the expansion of its European platform with the acquisition of Kaiserwetter Energy Asset Management GmbH's German and Danish asset management and advisory operations together with 100% of the share capital of its Spanish subsidiary, Kaiserwetter Energy Asset Management S.L.U.

This exciting development adds over 500 MW to WPO's existing 5 GW portfolio of serviced wind and solar assets and brings WPO's staff count to 100 dedicated and expert personnel.

Kaiserwetter Energy Asset Management, based in Hamburg, Madrid and New York is a well-known provider of renewable asset management and advisory services and a pioneer in the development of IntelliTech, IoT and digital management solutions for renewable assets.

This move is an ideal fit for WPO's current European serviced portfolio. WPO currently services 485 MW of wind assets across Germany and entered the Spanish market in 2020 with the award of a full technical and commercial management mandate for 65 MWp of solar assets in Spain. This acquisition will add significant solar capacity to balance WPO's existing operations which now include its recently launched hydro and energy storage services.

A key commitment for all parties will be the uninterrupted continuance of the exiting Kaiserwetter service contracts which will continue to be managed by the same expert team using the same ERP systems who will now have the added support of the entire WPO Group.

In addition to bringing more corporate and local clients, the deal strengthens WPO's capacity to bring more added value to a subsidy-free renewables sector within the framework of the European Green Deal.

The sale-purchase agreement was notarised on 8 February 2021. Financial completion is expected by the end of February 2021.

Dietrich Norbert Pals, Global Head of Asset Management of Kaiserwetter, comments: *"We are very pleased that our services business provides such a good fit within WPO's European operations and our team will now have the opportunity to work within such a well-respected international player in the renewables market-place."*

Jorge Cunha Bober, Managing Director of Kaiserwetter in Spain, comments: *"We look forward to the addition of WPO's capacities and clients to ours. We are convinced that this operation will generate substantial synergies and value for all in a market that has become very attractive again for Iberian and international investors. The result is a permanent association that also reinforces our technical capabilities and our reach to the institutional market"*.

Barthélémy Rouer, CEO of WPO, adds *"The development of WPO over the last twelve years is a source of collective pride and our will to accelerate the Energy Transition is more relevant than ever. This is another key milestone in the successful growth of WPO and we are delighted to welcome the Kaiserwetter team on board. The merger of our operations brings our business to the heart of two major European markets, Germany and Spain and the uninterrupted continuance of quality services to our clients in these markets will be our first priority"*.

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About WPO

Founded in 2008, WPO is Europe's leading independent asset management platform and service provider in renewable energy (wind and solar). The company oversees 600 production sites in 13 European countries with a capacity of more than 5 gigawatts, comprising 2,000 wind turbines and 12 million photovoltaic modules. Today, WPO is involved in the production of electricity from renewable sources for the equivalent of about two million people, i.e. almost the population of intramural Paris. It offers technical, commercial, and financial management solutions and counts more than 360 companies among its clients, including investment funds, insurers, reinsurers, developers, banks, semi-public companies, and independent electricity producers.

In a world where energy management is becoming ever more dynamic and challenging, WPO's mission is to ensure energy sustainability by continuing to provide safe, reliable and fit-for-purpose management and expert services and creating the conditions for trust by issuing the first reliable and traceable renewable energy certificates on the global market. WPO is listed in the Financial Times FT1000 - Europe's Fastest Growing Companies 2017 ranking.

For more information: www.wpo.eu

About Kaiserwetter

Founded in 2012 and based in Hamburg, Madrid and New York, Kaiserwetter is a world leader in IntelliTech solutions and services for renewable investors and owners. Their many years' experience in asset management allows them to harness the opportunities inherent to the Internet of Things (IoT) and Artificial Intelligence (AI) to optimize client investments through award-winning IoT/AI and Data as a Service platforms.

For more information: www.kaiserwetter.energy