

ACQUISITION PROFILE – RENEWABLE ENERGY

Our Focus on Renewables in 2025



Spanish ground-mounted photovoltaic projects

Max. investment volume:	30 Mio. €
Form of investment:	Purchase of up to 100% of the SPV shares
Minimum installed capacity:	ca. 10 MWp
Phase of project:	Minimum requirements: legally secure construction permit/grid connection-/land lease-/EPC-contracts/feed-in tariff or PPA/COD in 2025; Ideally: 1-2 years of operation/Max. age: 15 years
Compensation system:	100% FIT; ca. 70% - 80% PPA & ca. 20% - 30% merchant



German ground-mounted photovoltaic projects

Max. investment volume:	7 Mio. €
Form of investment:	Purchase of 100 % of the SPV shares
Minimum installed capacity:	ca. 5 MWp
Phase of project:	Minimum requirements: legally secure construction permit/grid connection-/land lease-/EPC-contracts/feed-in tariff or PPA/COD in 2025; Ideally: 1-2 years of operation/Max. age: 10 years
Compensation system:	100 % FIT; alternatively ca. 70% - 80 % PPA & ca. 20% - 30 % merchant



Additional criteria

Long-term financing:	Possibility to deleverage down to 40 % debt ratio
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German onshore wind project shareholdings

Max. investment volume:	7 Mio. €
Form of investment:	Shareholding of up to 100% of the SPV; Minority shareholding of larger projects possible
Minimum installed number of turbines/capacity:	Minimum 3 turbines/ca. 5 MW
Phase of project:	Minimum requirements: legally secure construction permit/grid connection-/land lease-/ EPC-contracts/feed-in tariff or PPA/COD in 2025; Ideally: 1-2 years of operation/Max. age: 10 years
Compensation system:	100% FIT; alternatively ca. 70% - 80% PPA & ca. 20% - 30% merchant



Outlook subsequent investments

Type of power generation:	Wind onshore, ground-mounted Photovoltaic, BESS
Investment volume:	ca. 5 to 30 Mio. €
Minimum project sizes:	
- Wind onshore:	ca. 10 MW (minimum 5 turbines)
- ground-mounted Photovoltaic:	ca. 10 MWp/If several photovoltaic plants are sold in a portfolio the technical concepts, the used components and the monitoring system should be the same as far as possible.
- BESS:	5 MWh/2h-Systems
Phase of project:	Minimum requirements: legally secure construction permit/grid connection-/land lease-/ EPC-contracts/feed-in tariff or PPA/COD in 2025; Ideally: 1-2 years of operation/Max. age: 10 years
Country prioritisation:	1. Germany, 2. Spain, 3. Portugal, 4. France, 5. Finland
Compensation system:	100 % FIT; alternatively ca. 70% - 80 % PPA & ca. 20% - 30 % merchant