

Press release

RWE strengthens its Polish renewables business with acquisition of 3 gigawatts solar pipeline

- **RWE takes over Polish solar developer Alpha Solar and team of around 60 professionals**
- **Acquisition strengthens already established renewable business in Poland**
- **Strategic enhancement to the company's global 10 GW solar development pipeline**

Essen, 25 August 2022

Markus Krebber, CEO of RWE AG: “With the acquisition of Alpha Solar, we are expanding our presence in Poland, one of our focus markets, and are taking a leading market position in solar. The experienced development team joining RWE and the attractive project pipeline are a perfect match with our existing business. RWE is already one of the world's leading renewable energy companies and this transaction underlines our ambition to grow rapidly and sustainably.”

RWE has further strengthened its European renewables business by acquiring Alpha Solar, a Polish photovoltaic (PV) development company. With this, RWE takes over a solar project pipeline in Poland with a total capacity of approx. 3 GWac. The acquisition represents a strategic enhancement for RWE and adds to its existing global development pipeline of 10 gigawatts in solar projects. It was agreed to keep confidentiality on the purchase price.

The acquired pipeline is spread across Poland. The majority of projects are of utility-scale in various stages of development. The maturity of projects ranges from early phase identified opportunities to ready-to-build projects.

“This acquisition represents an excellent opportunity for RWE to diversify our global solar footprint, while further enhancing our local capabilities and renewables project pipeline in Poland. The country offers good locations for solar plants. We warmly welcome our new colleagues at RWE. Together with the existing team we are well positioned to implement this large-scale project pipeline in the years to come”, Katja Wünschel, CEO Onshore Wind and PV Europe & Australia, RWE Renewables, said.

The development platform comes with a team of around 60 professionals with vast experience in the solar sector.

RWE

Headquartered in Warsaw and supported by three local offices in Inowrocław, Łódź and Rzeszów, the team has expertise across the entire development process from land acquisition to construction readiness. As part of RWE Renewables, they will work on delivering the existing pipeline of solar projects as well as developing new projects.

Acquisition further strengthens RWE's well-established renewables business in Poland

The acquisition underpins RWE's ambition to rigorously drive the expansion of its Polish solar business. Furthermore, during 2022 and 2023 RWE also plans to build and commission new PV projects in Poland with a capacity of approx. 70 MWac, in addition to its newly acquired pipeline.

In addition, RWE is pushing ahead with its portfolio expansion in onshore and offshore wind. The company already operates onshore wind farms in Poland with a capacity of more than 420 megawatts. Construction of the Wierzchlas project (7 MW) and Żnin (48 MW) are underway. RWE's onshore wind farms Dolice (48 MW) and Lech Nowy Staw III (12 MW) are to be commissioned soon. In addition, RWE is preparing for the construction of its 350 MW F.E.W. Baltic II offshore wind farm and has applied for all 11 areas of the Baltic Sea selected by the Polish government for further offshore wind farms.

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RWE

RWE is leading the way to a green energy world. With an extensive investment and growth strategy, the company will expand its powerful, green generation capacity to 50 gigawatts internationally by 2030. RWE is investing €50 billion gross for this purpose in this decade. The portfolio is based on offshore and onshore wind, solar, hydrogen, batteries, biomass and gas. RWE Supply & Trading provides tailored energy solutions for large customers. RWE has locations in the attractive markets of Europe, North America and the Asia-Pacific region. The company is responsibly phasing out nuclear energy and coal. Government-mandated phaseout roadmaps have been defined for both of these energy sources. RWE employs around 19,000 people worldwide and has a clear target: to get to net zero by 2040. On its way there, the company has set itself ambitious targets for all activities that cause greenhouse gas emissions. The Science Based Targets initiative has confirmed that these emission reduction targets are in line with the Paris Agreement. Very much in the spirit of the company's purpose: Our energy for a sustainable life.

Forward-looking statements

This press release contains forward-looking statements. These statements reflect the current views, expectations and assumptions of management, and are based on information currently available to management. Forward-looking statements do not guarantee the occurrence of future results and developments and are subject to known and unknown risks and uncertainties. Actual future results and developments may deviate materially from the expectations and assumptions expressed in this document due to various factors. These factors primarily include changes in the general economic and competitive environment. Furthermore, developments on financial markets and changes in currency exchange rates as well as changes in national and international laws, in particular in respect of fiscal regulation, and other factors influence the company's future results and developments. Neither the company nor any of its affiliates undertakes to update the statements contained in this press release.

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