

AMPYR Solar Europe

Secures €200M Project Finance Facility From Rabobank

AMPYR Solar Europe, a leading pan-European solar developer and independent power producer (“IPP”), today announced that it has successfully closed a €200 million framework project finance facility with Rabobank. This allows AMPYR Solar Europe to construct and operate 350 MWp of Solar PV assets across Europe. The facility will be drawn immediately to finance three Solar PV assets in the Netherlands with more to follow later this year.

This facility represents a significant step forward in AMPYR Solar Europe’s goal of becoming one of the continent’s leading IPPs by enabling the company to build its first Solar PV assets in the Netherlands since its formation in 2021. The facility can be used to project finance solar farms across Europe, focusing on AMPYR Solar Europe’s core base in Germany as well as the Netherlands.

Dhruv Menon, AMPYR Solar Europe’s Chief Financial Officer, said: “It is very important for us to find a partner like Rabobank. We need a leading player in the project finance market who is also sensitive to the needs of the local communities taking part in the green energy transition. Rabobank’s unique global-yet-local footprint has allowed us to provide bespoke partnership solutions to local communities and local energy corporations.”

Alexander Koeman, Managing Director of AMPYR Solar Europe Netherlands, said: “Securing the financing facility enables AMPYR Solar Europe to start construction of the first set of Dutch Solar PV assets; this will help accelerating our long-term plans in terms of portfolio growth in particular and the renewable energy transition in general.”

The first three sites to be constructed will be in the communities of Echt-Susteren, Tinte and Venray in the Netherlands. Construction activities are due to begin shortly, with the Commercial Operation Date (“COD”) for all three assets expected by Q1 2024.

Rabobank was represented by Pieter Plantinga, Executive Director Project Finance during the process. He said: “This was a unique structuring effort together with AMPYR Solar Europe. The financing allows AMPYR Solar Europe to build a portfolio of fully owned projects combined with projects with community participation. This fits well with the ambitions of Rabobank as it enables the local communities to have a stake in driving the energy transition.”

Law firm Osborne Clarke provided legal support to AMPYR Solar Europe, whilst Rabobank was represented by Clifford Chance.

In addition to the assets under construction, AMPYR Solar Europe has a development pipeline of over 1 GWp in the Netherlands, and an aggregate pipeline of over 6 GWp including Germany and the UK.

About AMPYR Solar Europe

Headquartered in London, with offices in Maastricht, Utrecht, Frankfurt and Berlin, AMPYR Solar Europe is an Independent Solar Developer and IPP with in-house end-to-end capability across Asset Development, Financing, Construction, Operations and Power Sales. AMPYR Solar Europe's unique platform benefits from a highly experienced sponsor group: AGP Sustainable Real Assets brings extensive experience in establishing and operating GW scale renewable platforms; Hartree Partners' cutting edge power trading analytics and zero-carbon solutions; as well as NaGa Solar's in-depth local knowledge and land development capability.

For more information, visit: www.ampyrsolareurope.com

About Rabobank Group

Rabobank is an international financial services provider operating based on cooperative principles. It offers retail banking, wholesale banking, private banking, leasing and real estate services. As a cooperative bank, Rabobank puts customers' interests first in its services. Rabobank's Project Finance team has a global presence and a strong focus on advising on, structuring, arranging and underwriting (complex) project finance transactions. The team has a strong focus on the renewable energy and infrastructure sectors. Project Finance generates added value for the bank's clients by combining its expertise across the entire spectrum of financing and in close co-operation with other disciplines within the bank. This is what enables Rabobank to provide its clients with services of the highest quality.

For more information, visit: www.rabobank.com

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