

**Press release, final.**

**Aquila Capital announces winner of its inaugural first “Aquila Capital Transformation Award”**

- **Award goes to Dr. Galina Churkina for leading the paper “Buildings as a global carbon sink”**
- **Aquila Capital Transformation Award will be announced annually**

**Hamburg, 17. December 2020** – Aquila Capital’s first “Aquila Capital Transformation Award” goes to Dr. Galina Churkina, a guest senior scientist at the Potsdam Institute for Climate Impact Research (PIK). A high-profile jury chose the research paper “Buildings as a global carbon sink” from a large number of submissions from PhD graduates at renowned universities and research institutions worldwide. The “Aquila Capital Transformation Award” aims to support research for mitigating climate change and is endowed with EUR 20,000. Recognising the importance of funding academic research into climate change as an advancing risk to society and the real economy, Aquila Capital introduced the award for a scientific research. The award will be announced on an annual basis and aims to provide a contribution to a more sustainable society in the context of energy transformation and decarbonisation in Europe.

With the 2020 theme “Accelerating Decarbonization in Europe”, the award honours outstanding work by researchers who focus on applicable solutions to combat climate change. In addition to providing financial support for the research, the “Aquila Capital Transformation Award” aims at facilitating the practical application of researched concepts and solutions. The award will contribute to the UN’s Sustainable Development Goals 9 (Industry innovation and infrastructure), 11 (sustainable cities and communities), and 13 (Climate Action).

Roman Rosslenbroich, co-founder and CEO of Aquila Capital, comments: “Dieter Rentsch and I founded Aquila Capital in 2001 and we have always relied on intellectual rigor and analytical research to inform our decision making. With this in mind, we have decided to donate this award with the aim of finding breakthrough concepts that can be implemented in order to mitigate climate change. The conclusions of Ms. Churkina’s paper match Aquila Capital’s philosophy very well. They present a practical application of research and address two of our firm’s investment themes, timber and real estate. In its first year, the award has already been very well received with numerous excellent and valuable submissions. We at Aquila Capital want to make an active contribution to combat against climate change – be it directly through our investments in renewable energy or by promoting academic research.”

In the view of the jury, Dr. Churkina illustrates the importance and feasibility of replacing cement, steel and other building materials with timber for mid-rise urban buildings in order to reduce greenhouse gas emissions from the construction industry. The research paper was chosen by the expert jury consisting of Prof. Eicke R. Weber, former director of the Fraunhofer Institute for Solar Energy

Systems ISE, and Prof. Yukari Takamura, professor at the Institute for Future Initiatives, the University of Tokyo, Prof. John Schellnhuber, Director Emeritus at the Potsdam Institute for Climate Impact Research (who did not take part in the vote), as well as two managers from Aquila Capital. The submissions were evaluated by three criteria: originality, quality and impact.

Prof. Yukari Takamura comments on behalf of the jury: “Congratulations to Galina Churkina and to all the other candidates! We had a great selection of submissions from all over the world: from Berkeley to Edinburgh, from Graz to Goteborg. Energy transition and decarbonisation are now gaining the highest priority. A sense of urgency is emerging and every new academic contribution is important. Together with my fellow jury members, I am already looking forward to next year and I hope a lot of young scientists submit their application.”

Galina Churkina holds a diploma in Mathematics from the Moscow State Lomonosov University in Russia and PhD from the School of Forestry, University of Montana, USA. She researched and taught at Yale School of Forestry and Environmental Studies, School of Natural Resources and Environment (University of Ann Arbor), Max Planck Institute for Biogeochemistry, and Humboldt Universität zu Berlin. She also collaborates with The Nature Conservancy on developing a comprehensive understanding of the climate benefit from forests and sustainable forest products. Ms Churkina was a recipient of fellowships from Open Society Foundations, the German Science Foundation, and the Institute for Advanced Sustainability Studies. She received the Women of Distinction award from the Soroptimist International of the Americas and was among the pioneers of the holistic studies of the urban carbon cycle.

Further information on the Aquila Capital Transformation Award and the application procedure can be found on: <https://www.aquila-capital.de/en/about-us/transformation-award>.

### **About Aquila Capital:**

Aquila Group is a leading investment manager in real asset solutions. Its sustainable investment strategy focuses on investments in renewable energy, energy efficiency, infrastructure, residential real estate, green logistics as well as timber and agriculture. Founded in 2001 as one of the first German alternative investment firms, Aquila Group currently manages EUR 11.1 billion for institutional investors worldwide (as at 30 June 2020).

Over the last decade, Aquila Group has built a truly pan-European asset portfolio with investments in the renewable energy sector amounting to a total capacity of 6.5 GW and over 2 million square meters of sustainable real estate and green logistics projects completed or under development. Through its investments, Aquila Group is committed to contributing to the European energy transition.

To create value for its investors, Aquila Group employs a fully integrated investment and asset management approach. With 14 offices in 12 countries, Aquila Group’s dedicated expert investment teams draw on their sector networks and experience to screen, develop, finance, manage and operate investments along the entire value chain.

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