

Press Release

Aquila Capital acquires 220 MW battery storage portfolio from Gransolar in South Australia

- **The acquisition marks Aquila Capital’s first storage related investment in Australia, a target market for the company**
- **The portfolio includes three Battery Energy Storage Systems (BESS) projects at various stages of development**
- **Alongside BESS, Aquila Capital is actively pursuing solar photovoltaic (PV) and wind project investments across Australia**

Sydney, 12 September 2022 – Today, Aquila Capital, a sustainable investment management and asset development company based in Hamburg, Germany, and with a regional hub in Singapore, announces its acquisition of a 220 MW (440 MWh) Battery Energy Storage System (BESS) portfolio in South Australia from Grupo Gransolar Holding Australia Pty Ltd, a subsidiary of Grupo Gransolar S.L. Spain.

Construction on the first project of the portfolio is expected to commence next year. E22, Gransolar’s specialised energy storage company, will continue to develop the pipeline of projects on behalf of Aquila Capital.

Since opening its Singapore regional headquarters in 2020, Australia has been a target market for Aquila Capital as it seeks to broaden its clean energy portfolio in solar PV, wind and battery storage assets across Asia Pacific (APAC).

Alexander Lenz, CEO APAC, Aquila Capital, said: “We are thrilled to close our first acquisition in Australia and establish a foothold in a key market for us. We see immense opportunities to help realise the country’s clean energy goals.”

He added, “In the clean energy mix, batteries and storage are crucial for system stability and efficiency, which makes them a key component of our investment and development strategy as well as being essential to realise the full potential of renewables in Australia. We look forward to growing our presence and investing long-term in decarbonising Australia’s economy.”

Mr. Lenz said Aquila Capital was seeking other clean energy opportunities in Australia and aiming to open a local office this year, including hiring permanent, full-time staff.

The South Australian location, an attractive business case and Gransolar's successful track record as a renewable energy developer were the key factors in attracting the investment from Aquila Capital.

As renewable energy build-out continues across Australia, growth in battery storage will be critical to support grid stability, enable greater renewable energy penetration and provide flexibility in responding to contingencies.

According to BloombergNEF, BESS demand in Australia could reach 38 GWh by 2030 and as such, storage projects remain a key component of Aquila Capital's focus and strategy in-country.

About Aquila Capital

Aquila Capital is an investment and asset development company focused on generating and managing essential assets on behalf of its clients. By investing in clean energy and sustainable infrastructure, Aquila Capital contributes to the global energy transition and strengthens the world's infrastructure backbone. The company initiates, develops, and manages essential assets along the entire value chain and lifetime. Currently, Aquila Capital manages nearly EUR 14 billion on behalf of institutional investors worldwide. Our primary objective is to generate performance for our clients by managing the complexity of essential assets.

Today, the company manages wind energy, solar PV and hydropower assets of more than 12 GW capacity. Additionally, 1.8 million square metres of sustainable real estate and green logistics projects have been completed or are under development. Aquila Capital also invests in energy efficiency, carbon forestry, and data centres. Aquila Capital has been carbon neutral since 2006. Sustainability has always been part of our value system and is an integral part of our investment strategies, processes, and management of our assets. The company has around 600 employees from 48 nations, operating in 16 offices in 15 countries worldwide. Since 2019, the company has had a strategic partnership with Daiwa Energy & Infrastructure Co. Ltd.

In Asia Pacific, Aquila's fast-growing team of over 30 professionals across four offices (Singapore, Taiwan, Japan, and New Zealand) focuses on developing and constructing solar PV, wind power, BESS and other sustainable assets across the region.

Further information: <https://www.aquila-capital.de/en/>

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