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## **BayWa AG successfully carries out capital increase at BayWa r.e. renewable energy GmbH – largest transaction in the company’s history**

Switzerland’s Energy Infrastructure Partners makes equity contribution of €530 million

Munich, 9 December 2020 – BayWa AG has successfully concluded its investor search for the planned capital increase at BayWa r.e. renewable energy GmbH (BayWa r.e.). In the course of the acquisition of a 49 percent stake by funds advised by Energy Infrastructure Partners (EIP), formerly Credit Suisse Energy Infrastructure Partners, BayWa r.e. will receive an equity contribution of €530 million. With a stake of 51%, BayWa AG will remain BayWa r.e.’s majority shareholder. “The capital increase at BayWa r.e. is the largest transaction in BayWa company history,” says Klaus Josef Lutz, Chief Executive Officer of BayWa AG. “Together with our Green Bond successfully placed in 2019, we have thus acquired €1.03 billion in less than two years on the capital market for the renewable energies business unit.” The execution of the capital increase is still subject to the usual regulatory approvals.

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Klaus Josef Lutz: “This is testament to the fact that our decision eleven years ago was the right one. In just a decade, BayWa r.e. has developed into one of the leading

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companies in the fields of renewable energies – and one that the market values at more than €1 billion. Today BayWa r.e. is setting the standard for the sustainable development of renewable energy infrastructure offering major growth potential, particularly in Europe, the US and the Asia-Pacific region. The BayWa r.e. success story also reflects the internationalisation of BayWa. Thanks to the constant growth in this business area, we expect further growth momentum for BayWa in the years ahead.”

Energy Infrastructure Partners (EIP) specialises in long-term investments in the energy sector. The team at EIP has an extensive industry network, many years of experience in transactions, a strong performance record and solid partnerships with energy utility companies and the public sector.

Roland Dörig, co-founder and Managing Partner of EIP, says: “We look forward to working with BayWa r.e. and being able to offer our institutional investors access to a one-of-a-kind international platform in the fields of renewable energies that is making an important contribution to the energy transition.”

“In EIP, we have found the right partner for continuing this success story,” Lutz adds. “Together we have agreed to continue strengthening BayWa r.e.’s project, service and solutions business going forward while transforming the company into an independent power producer, or IPP.” As

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a result, BayWa r.e. will independently operate selected solar parks and wind farms with a total output of up to 3 gigawatts in the medium term. “In doing so, we are broadening BayWa r.e.’s portfolio even further than before and increasing the predictability of earnings growth.”

As part of the capital increase, the share capital of BayWa r.e. will be increased accordingly through the issue of new shares. Only the investor is permitted to subscribe to the new shares. BayWa r.e. will continue to be fully consolidated within the Group. Upon entry of the capital increase, BayWa r.e. GmbH will be converted into an Aktiengesellschaft, or stock corporation under German law. The CEO of the newly formed BayWa r.e. AG will be Matthias Taft, the member of the BayWa AG Board of Management currently still in charge of the Energy Segment.

Today, BayWa r.e. is a leading global developer, service specialist, wholesaler and provider of energy solutions in the fields of renewable energies. The company has a very strong project pipeline of over 13 gigawatts, primarily in Europe, the US and the Asia-Pacific region.

Please note: We are on Twitter at [www.twitter.com/BayWaPresse](https://www.twitter.com/BayWaPresse).

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