



aream Group Expands Solar Portfolio

Düsseldorf, 29. Dezember 2021 – The aream Group, which specializes in renewable energies, is further expanding its portfolio. aream is taking over two ground-mounted plants in Spain, which are currently being developed by the seller ReneSola Power Ltd. The total capacity is 12 MWp. "The demand for green power is increasing and so is the demand for investment opportunities", says Patrick Lemcke-Braselmann, aream managing director. "Here we can provide an attractive project for our investors."

The 12 MWp portfolio consists of two ground-mounted projects (the "Caravaca Project") located in the municipality of Caravaca de la Cruz in the region of Murcia in Southern Spain. „The Caravaca Project is the most advanced project in ReneSola Power's 350 MW pipeline of projects at different development stages in Spain“, says Lemcke-Braselmann. „We are taking over the Project at the ready-to-build ("RTB") stage, which is scheduled to be achieved in early 2022.“

„ReneSola Power's team is very professional and did a great job in Europe“, says Lemcke-Braselmann. „This transaction can definitely serve as a role model for further joint transactions.“ This new partnership also enables ReneSola Power to contribute to aream's non-profit PowerOneForOne Foundation that supports selected rural electrification projects in developing countries.

Ms. Chloé Durieux, Country Director for Spain and France at ReneSola Power, commented, “We are thrilled to sell our first project in Spain to an international investor and initiate a promising partnership. This achievement underpins the hard work of the team to build up our Spanish presence over the past couple of years.”

Mr. Josef Kastner, CEO of ReneSola Power European Region, says: “We are excited to partner with aream, and look forward to future collaboration. I am proud of our team's achievement and appreciate the support of our M&A advisor Capcora.”

About aream

The aream Group is a fully integrated investment and asset manager for institutional investors with a focus on sustainable infrastructure in the renewable energy sector, which includes wind and solar power, grids and storage technology. In this context, aream is represented along the entire value chain from project development to plant operation. With a transaction volume of more than EUR 1.5 billion, the company has been covering the entire spectrum of asset management services for over 15 years and ensures the commercial and technical optimization of the assets. In addition to classic project investments in clean energy, aream also offers investment opportunities in climate-tech companies: directly or via private equity solutions. aream combines investment expertise with technical and commercial know-how and ensures sustainable performance with stable distributions, returns and value growth through a structured investment and risk management process.

More information: www.arem.de.

About ReneSola Power



ReneSola (NYSE: SOL) is a leading global solar project developer and operator. The Company focuses on solar power project development, construction management and project financing services. With local professional teams in more than 10 countries around the world, the business is spread across a number of regions where the solar power project markets are growing rapidly, and can sustain that growth due to improved clarity around government policies. The Company's strategy is to pursue high-margin project development opportunities in these profitable and growing markets; specifically, in the U.S. and Europe. More information: www.renesolapower.com.

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