

A new temperature record

Düsseldorf, 13 December 2024 - There are signs of a slowdown in climate protection efforts in the USA under Donald Trump's presidency. At the same time, 2024 has been recorded as the warmest year in history. "The news from the USA comes at an inopportune time", comments Markus W. Voigt, CEO of the aream Group. "The world is losing important time in reducing CO2 emissions."

It had been feared that US President-elect Trump would not prioritise climate protection. Now the evidence is mounting: Trump has appointed fracking entrepreneur Chris Wright as the next US Secretary of Energy. His tasks include promoting the production of US gas and oil as well as 'cutting red tape', which could amount to a relaxation of climate regulations. Wright has previously labelled climate change activists as alarmists.

At the same time, climate change is progressing. According to the EU's Copernicus Earth Observation Programme, last month was the second warmest November on record worldwide. And 2024 as a whole is on track to break the temperature record set in 2023. This is likely to be the first year in which the global average temperature is more than 1.5 degrees Celsius above the pre-industrial average, according to Copernicus. "However, this does not mean that the Paris 1.5-degree climate target is no longer achievable", says Voigt. "Achieving this will demand greater efforts, particularly increased investments in renewable energies like solar and wind power."

In November, however, solar energy generation faced challenges in Germany. The solar plants in the aream portfolio achieved only 70 per cent of the target, primarily due to the very weak irradiation values. In addition, shutdowns caused by grid work reduced the potential yields. In Spain, on the other hand, performance was much better. With near-average irradiation values, yields were slightly below average and the target achievement rate was 96 per cent. Production at the Italian plants only reached 70 per cent of its target in November. This shortfall was attributed to complete failures caused by burglary damage (cable theft) at two plants and ongoing storm damage at one plant.

Wind energy production was below expectations last month. The wind turbines in the aream portfolio fell around 15 per cent short of their target. "This was the seventh month in total this year with low wind volumes", explains Voigt. The energy yields of the wind portfolio are now expected to fall short of expectations for the whole of 2024.

About the aream Group

aream Group, founded in 2005, is an investment and asset manager for institutional investors and industrial clients with a focus on sustainable infrastructure in the renewable energy sector. With its three divisions Fund and Asset Management, Project Development and Operation Management, aream covers the entire value chain for renewable energy investments. With a transaction volume of more than 2.5 billion euros, aream is one of the leading asset managers in this market, and its own portfolio of plants generates around 40 million euros worth of green electricity per year. Since 2008, aream has produced more than one billion kWh of green electricity. As part of the growth strategy, several solar and wind parks are to be realized or acquired in the coming years. Through its own project development alone, aream currently has a long development pipeline with great potential. Further information: www.arem.de.



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