

PRESS RELEASE

Premiere: Green City AG acquires solar hybrid power plant on Corsica

Munich, 16 September 2019 –Green City AG took over a very special project from French provider Klara Energy after intense negotiations. It is a 1 MW solar generator on newly constructed greenhouses, combined with a 1.8 MWh storage system, on the island of Corsica. This investment in a hybrid solar storage power station rings in a new era of renewable energy projects for demand-oriented supply with green power.

The solar power plant has been installed on greenhouses designed specifically for this purpose. It is about 7 km away from the Bastia airport in the Borgo region in the North-East of Corsica, where high irradiation values produce very good conditions for operating solar power plants. The project was awarded by the French energy supervisory authority within the scope of a special invitation to tender for the NIZ (non-interconnected zones). These are regions that are not directly connected to the public continental mains, e.g. for geographic reasons.

Klara Energy, a specialist in the area of photovoltaics, was awarded the project. It implemented the agricultural photovoltaic facility in connection with a 1.8 MWh storage system. A special power management system optimises infeed of the generated power into the mains and stabilises the Corsican electricity grid. The project is funded externally via the French bank "Crédit du Nord".

A milestone in the Mediterranean Sea

"This is a true game-changer in the design and construction of new solar facilities. We will have to think differently in future, moving away from the previous logic of generation and feeding into the mains, and towards a managed and demand-oriented infeed combining generators and power storage. Even though this project still has very interesting infeed tariffs, in particular in the evening and night hours, hybrid power plants are the blueprint for future projects," Jürgen Leinmüller, managing director of Green City Energy France SARL, rejoices. The construction phase for the solar hybrid power plant "Monte Cinto" has been completed. The facility is currently undergoing test operation, and official commissioning is planned for September. About 310 households can then be supplied with clean solar power in theory.

The solar park "Monte Cinto" is part of the Green City fixed-interest loan for the Kraftwerkspark III, funding selected wind, hydro- and solar power plants across Europe. The basic idea behind Kraftwerkspark III is the conviction that the energy revolution can only be successful with consistent development of renewable energies. More than 2200 private and institutional investors have invested about 51.332.000 Euro into the capital product, which was closed at 13.3.2019. At the moment, Green City AG offers an option for investing in a portfolio of solar power plants in Europe with its Solarimpuls bonds.

GREEN CITY

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About Green City AG: Creating cities worth living in

By accelerating the energy and traffic revolutions, Green City improves the quality of life in cities and municipalities. As a subsidiary of the environmental protection association Green City e.V., Green City AG essentially contributes to resource-independent and climate-friendly power supply with 100% renewable energies and the fastest possible transfer to the era of electromobility. In order to make the energy and traffic revolution come true, the company focuses on the business areas of Renewables, Power, Finance, Drive and Experience. For its high sustainability standards, Green City AG has received, among other things, the European Solar Prize 2017, the Sustainability Award, the TÜV seal "Wegbereiter der Energiewende" (pioneer of the energy revolution), the Energy Globe Award and the Best Community Award. The sustainability rating agency oekom research also assigns Green City AG the prime status B+. All data and facts on Green City AG can be found at www.greencity.de/ag/unternehmen/fakten/
