

Press Release

Green City Group companies file for insolvency in self-administration

Munich, February 16, 2022 - The Green City Group companies Green City Energy Kraftwerkspark II GmbH & Co. KG, Green City Energy Kraftwerkspark III GmbH & Co. KG and Green City Solarimpuls I GmbH & Co. KG yesterday published ad-hoc announcements that they will each file an application for the opening of insolvency proceedings in self-administration with the Munich District Court due to imminent insolvency. The reason for the insolvency applications is that the companies will probably not be able to meet their interest and repayment obligations in full. The three companies are now to be restructured within the framework of self-administration proceedings. The court will decide on the insolvency applications of the companies in the near future and, if it approves them, appoint a temporary administrator.

The three group companies of Green City AG were founded for the purpose of financing renewable energy plants and have issued registered and listed bearer bonds with a total volume of around EUR 115 million. The companies had already informed the capital market in ad hoc announcements on December 17, 2021 and January 24, 2022 that they were in a financial crisis and that their existence was in question.

The following bonds are affected by the insolvency:

- **Green City Energy Kraftwerkspark II GmbH & Co. KG:** Tranche A (ISIN DE000A161MQ1/WKN A161MQ) as well as Tranche B (ISIN DE000A161MR9/WKN A161MR and ISIN DE000A14KH45/WKN A14KH4) and the registered bonds of tranches A and B
- **Green City Energy Kraftwerkspark III GmbH & Co. KG:** Tranche A (ISIN DE000A2AALN4/WKN A2AALN), Tranche B (ISIN DE000A2AALP9/WKN A2AALP) and Tranche C (ISIN DE000A2G8V82/WKN A2G8V8)
- **Green City Solarimpuls I GmbH & Co. KG:** ISIN DE000A2GSTH8/WKN A2GSTH

The insolvencies of the two Kraftwerkspark companies and the Solarimpuls company have no direct impact on the restructuring process of Green City AG. As already communicated by the preliminary insolvency administrator of Green City AG, Axel W. Bierbach, the operational business of Green City AG is to be maintained in full and all ongoing projects are to be continued. The commercial and technical management of the plants already in operation is also fully ensured.



About Green City AG: Energy for the city of the future

Green City AG stands for the acceleration of the energy turnaround, because the conversion of our energy production to 100% renewable energies is the decisive climate protection measure. Green City AG makes a significant contribution to a resource-independent and climate-friendly energy supply through wind and solar power plants. The Green City Group is an integrated provider for the development, construction, financing and operation of renewable energy plants in Europe. Green City AG has received numerous awards for its high sustainability standards and its commitment to the energy and transport turnaround, including the Corporate Design Award 2019, the Mobility Award of the Munich Metropolitan Region 2018, the European Solar Award 2017, the Best Community Award 2016 and the Energy Globe Award 2013.

More information (in German): <https://ag.greencity.de/investor-relations/>

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