

NEWS RELEASE

Green City spin-off SUMMIQ has signed purchase agreements for its first windfarm

Munich, 4th June 2019 – SUMMIQ, a 100% subsidiary company of Green City AG and a green electricity producer of the new generation, has signed purchase agreements for a windfarm from the Green City Group. The windfarm »Schlenzer I« is situated in the wind-rich district of Teltow-Fläming in Brandenburg. The total rated output amounts to 5.5 MW. The projected annual yield of the wind farm is expected to be 14 million kWh, which is enough to provide about 4,400 households with green electricity. The core business of SUMMIQ is the generation and marketing of green electricity.

SUMMIQ secures the windfarm »Schlenzer I« in the wind-rich district of Teltow-Fläming in Brandenburg. The windfarm was commissioned in January 2017 and was bought by the Green City Group in August 2018. The total rated output of the two wind turbines amounts to 5.5 MW. The produced power is remunerated under the EEG (2014) feed-in tariff and through direct marketing. The feed-in-tariff runs until 31 December 2037. The projected annual yield of the wind farm after precautionary discounts is expected to be 14 million kWh. This way, the power plant statistically provides about 4,400 households with green electricity and allows for savings of approximately 9,200 tons of carbon dioxide annually.*

Dr. Torsten Amelung, CEO of SUMMIQ: "By securing this investment object, we give the starting signal for SUMMIQ to build up a gigawatt portfolio of renewable power plants in the next 5-7 years. The site of the wind farm Schlenzer I is excellently suited for the generation of wind power. By this means, we take advantage out of our cooperation with Green City and acquire a well-known project free from development or construction risks. The German Energy Feed-In Law 2017 (EEG 2017) provides us with the additional security of guaranteed remuneration until 2037. We will now build up our portfolio of power plants continuously and expand into selected European markets. By doing so we will become an independent, integrated and rapidly growing European green energy producer."

SUMMIQ has a clear growth strategy with the goal to invest in a portfolio of renewable assets with proven and reliable technology with an attractive risk/return profile. Therefore, SUMMIQ has developed a strict investment policy which serves as a basis for a consistent and independent evaluation of potential projects. Before making an investment decision, SUMMIQ examines all the assets in the course of a detailed due diligence process. The power plants are either ready for construction or already in operation, which means risks are minimized during project implementation.

*Calculation basis: CO₂-avoidance factor (667 kg CO₂/MWh) according to German Federal Environment Agency (2018), number of average German households powered (3,126 kWh p.a.) according to German Federal Statistical Office (2018).

For further detail, please visit SUMMIQ on www.summiq.com.

If you would like to be taken into the news flow of SUMMIQ, please send a note to pr@summiq.com.

GREEN CITY

Press contact

SUMMIQ AG
Anke Müller
Zirkus-Krone-Straße 10,
80335 München
Germany

Phone +49 89 890 668-242
Mail: pr@summiq.com

Green City AG
Tine Messerschmidt
Zirkus-Krone-Straße 10,
80335 München
Germany

Phone +49 89 890 668-642
Mail: presse-ag@greencity.de

Further information

greencity-energy.de
facebook.com/greencityenergy
youtube.com/user/greencityenergy
twitter.com/gc_energy

www.summiq.com

COMPANY PROFILE

SUMMIQ is establishing a growing portfolio of wind and solar power plants in Europe. The aim is to build up a digitally managed gigawatt portfolio in order to be able to profitably market electricity from renewable energies in the future and provide it in line with demand. A strategic cooperation approach with Green City AG, a German developer of renewable energy projects, enables SUMMIQ to invest in an existing project pipeline with an output of several hundred megawatts by 2021.

SUMMIQ focuses on the development and operation of a portfolio of wind and solar power plants balanced according to regions and technologies as well as electricity storage facilities in the European core markets of Germany, France, Italy and Spain in the medium term. SUMMIQ aims to become an independent, integrated and strongly growing European electricity producer with long-term predictable cash flows and a product with increasing demand: renewable energy.
