

innogy builds two solar projects in Canada without state subsidies

- **Total capacity of 57 megawatts peak**
- **Mid double-digit million euro total investment volume**
- **Start of construction and commissioning planned for 2019**
- **innogy benefits from BELECTRIC's experience in constructing and operating utility-scale solar power plants**

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innogy SE is progressing in growing its value accretive solar business. The company has taken the final investment decision (FID) for two solar farms in Canada with a total capacity of 57 megawatts peak (MWp). Both the beginning of construction and commissioning of the photovoltaic plants are planned this year.

Hans Bünting, Chief Operating Officer Renewables of innogy SE, explains: "After last month's announcement that we build our Spanish solar project Alarcos without state subsidies, we are continuing on this path with our two new Canadian projects. This underlines that solar energy is already competitive in several markets. Decreasing prices for equipment will further drive this development."

Thorsten Blanke, Head of Solar at innogy SE, adds: "Our first two projects in Canada are a perfect fit with our strategy to deliver utility-scale solar projects in promising markets, like North America, with high irradiance and a strong commitment to renewable energy. And this is only the beginning. In 2017 we joined forces with Solar Krafte and they are the perfect partner to build up a substantial solar portfolio in Canada. Together, we aim to develop solar projects with a total capacity of up to 1,000 MWp."

The planned investment volume is in the mid double-digit million euro range. The projects were developed by the Canadian company Solar Krafte Utilities Inc. (Solar Krafte), and the project rights have been transferred to innogy in February 2019. The contracting parties have agreed to keep the conditions of the transaction confidential. innogy will review all options regarding the future ownership and financing structure of the projects in order to maximise value for the company and its shareholders.

The large-scale solar farms Hull (Prairie Sunlight II, 30 MWp) and Vauxhall (Prairie Sunlight III, 27 MWp) will be located in Southern Alberta, near to the town of Vauxhall. According to current plans, construction for both projects can begin in Q2 2019. It is anticipated that commercial operations will begin by the end of 2019. After full commissioning, the solar plants will produce enough green energy to supply the equivalent of around 12,500 Alberta homes.

innogy's subsidiary BELECTRIC is responsible for all construction and will also take on operation and maintenance of the solar farms as a service provider. BELECTRIC is an experienced company in the global solar market with nearly two gigawatts of completed projects globally. On top of that, BELECTRIC is among the world's leading operation and maintenance service providers in the sector.

Building up its value-adding solar business

innogy continues to actively develop and invest in solar projects in several countries. Some recent highlights include the acquisition of solar projects with a total capacity of over 50 MWp in Germany from the project developer Primus. Furthermore innogy has secured the exclusive rights for solar development projects of approximately 440 MWp in the US. In doing so, innogy has established an important basis for growing its solar portfolio in North America. In Spain, innogy is in the process of realising the 50 MWp Alarcos solar project without the aid of state subsidies. In addition innogy has established itself in the Australian market and has started construction on a large-scale solar farm with a capacity of 349 MWp in New South Wales. innogy is committed to further growing its solar presence, bringing cost-effective renewable solutions to these and other markets.

Please direct enquiries to:

innogy SE
Sarah Knauber
Spokesperson
T +49-201 12-14861
M +49-162 2544489

sarah.knauber@innogy.com

innogy SE
Vera Buecker
Spokesperson
T +49-201 12-15140
M +49-162 2517329

vera.buecker@innogy.com

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Renewables at innogy

We plan, build and operate plants to generate power and extract energy from renewable sources. Part of our portfolio are wind and hydro power plants as well as solar and biomass plants. Currently, we are particularly strongly represented in our home market, Germany, followed by the United Kingdom, Spain, the Netherlands, Poland and Italy. Our aim is to expand renewables worldwide, both on our own and working with partners. We believe that working together in this way is the key to making the energy transition a success. innogy is one of the major operators of offshore and onshore wind energy in Europe. In addition to wind power, we also want to grow utility-scale solar power plant. In addition to our core markets, we are already active in new markets such as the USA, Australia and Canada.

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