

PRESS RELEASE

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Energiequelle GmbH concludes cooperation agreement with Austrian developer Brandpower

Course set for market entry in Austria

Kallinchen/Germany, Austria, 21 August 2024. Energiequelle has signed a cooperation agreement with the Austrian company Brandpower Windkraft GmbH & Co KG. Brandpower develops and operates power plants and is therefore a strategically important partner for Energiequelle for its entry into the Austrian market. The companies are pursuing the common goal of developing wind and solar projects and thus driving forward the expansion of renewable energies in Austria.

Austria has set itself ambitious targets to achieve climate neutrality. To date, more than 80 percent of electricity capacity already comes from renewable energy sources. The last coal-fired power plant was taken off the grid in 2020. The federal government's goal is to switch 100% of all domestic electricity consumption to renewable energy sources by 2030 and to achieve climate neutrality in Austria by 2040.

Juan Hernan, Director International Project Management at Energiequelle, is therefore convinced of the country's potential: "Austria has established clear political framework conditions to enable the expansion of wind and solar energy. With Brand-power, we also have a local partner at our side who knows the country and the laws and whose network and expertise we can benefit from when we enter the market."

Josef Brandstetter, Managing Director of Brandpower, is also looking forward to the collaboration: "Energiequelle's experience will provide us with expert support in Austria. Energiequelle's strategy and its commitment to finding energy solutions together with local communities and people convinced us."

Energiequelle already established contacts with partners last year to prepare for its market entry in Austria. The first milestone has now been reached with the cooperation agreement.

Austria is the sixth country in which Energiequelle is active worldwide. In addition to Germany, France and Finland, Energiequelle is also active in Poland, Greece and South Africa. With more than 600 employees, the company is on a sustained course of international growth.



Photo (from left above): Felix Brandstetter (Project Developer, Brandpower), Dr Wolfgang Viertler (Public Law, Brandpower), André Möckel (Director Business Development Department, Energiequelle), Christoph Hinze (Project Manager, Energiequelle), Juan Hernan (Director International Project Management, Energiequelle).
From left below: Josef Brandstetter (Managing Director, Brandpower), Michael Raschemann (Managing Director, Energiequelle)

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About Energiequelle

Energiequelle GmbH has been internationally active as a project developer and operator of wind energy, biomass and photovoltaic plants as well as transformer stations and storage facilities since 1997. The company is headquartered in Kallinchen, with further locations in Berlin, Bremen, Oldenburg, Hanover, Putlitz, Perleberg, Penzing, Erfurt, Dresden, Rostock, Kiel, Magdeburg, Wiesbaden, Leipzig, Stuttgart, Münster, Guntersblum, Spremberg and Luckenwalde as well as Rennes, Dijon and Bordeaux (France), Helsinki and Vaasa (Finland), Poznan (Poland), Cape Town (South Africa) and Athens (Greece). With over 600 employees and more than 850 plants installed with a total output of around 1,700 MW, Energiequelle is a leading company in the industry.