



PRESS RELEASE

REDEN, A Leading International Photovoltaic Electricity Producer, Expands its Operations in Greece

Since 2020 established in Athens with the acquisition of a 37 MW solar park, REDEN experiences significant growth in Greece, bolstering local employment, fostering economic growth, and sustaining the energy transition with a considerable photovoltaic project portfolio in development.

Athens, March 06, 2024 – REDEN, an independent producer of photovoltaic (PV) electricity, is proud to announce its substantial expansion in Greece, reinforcing its commitment to sustainable energy production and local community development. With a presence in 9 countries worldwide and its headquarters in France, REDEN has enjoyed a strong growth in Greece, recently considerably expanding its internal and partner team while also promoting internal career development. REDEN Greece's current pipeline boasts 815 MW across various stages of development, from secured to advanced. Moreover, the company's operational park of 37 MW encompassing 71 plants, is actively being empowered to enhance its production capacity for optimal performance.

REDEN is firmly aligned with the Greek government's ambitious target of achieving at least 82% of renewable energy production by 2030. As advocates for photovoltaic technology, REDEN believes it to be the optimal renewable energy source. Solar energy indeed offers unlimited potential, continually reducing its carbon footprint through technological advancements and recycling initiatives. Its structures can furthermore provide multifaceted benefits, including protection against climatic hazards and the enhancement of spaces, without compromising environmental integrity. Additionally, REDEN is concentrating on advancing energy storage technologies, particularly battery solutions, to play a vital role in supporting the stability and reliability of the grid.

Thrasivoulos Apostolidis, REDEN Greece's Country Manager, says: *"We are thrilled to expand our operations in Greece and contribute to the country's transition towards sustainable energy. With our comprehensive approach to PV energy production and unwavering commitment to local development, we aim to be a steadfast partner in Greece's renewable energy journey, among others by integrating our electricity production efficiently to existing networks. Our firm ambition is to reach 1 GW in operation within the next 5 years, through strategic investments and partnerships, but also a continuous drive for environmental conservation and community welfare."*

Thierry Carcel, REDEN's CEO, states: *"As our Group continues to grow and innovate, it remains dedicated to forging tangible benefits for the regions and people where it operates, aligned with its strong Corporate Social Responsibility (CSR) policy. Through meticulous project development, streamlined administrative procedures, and careful plant operation and maintenance, REDEN ensures that its activities follow the highest standards of environmental stewardship, but also obey the needs of local communities. With a strong expertise in agrivoltaics, for instance, we firmly believe that the energy sector can bring sustainable and long-term solutions to agricultural issues. In the face of climate change, photovoltaic structures can indeed enhance animal welfare and fodder quality, enabling the use of unproductive land. As a result, we do not only produce green electricity, but also enable farms to be maintained, perpetuated, or even launched."*

**About REDEN**

REDEN is an independent producer of photovoltaic renewable energy, focused on the development, construction and operation of photovoltaic power plants on an international level. Founded in 2008 in the French Lot-et-Garonne region, REDEN owns and operates 1 GW of installed capacity on 800 sites. Growing steadily since its creation, REDEN employs more than 200 people across nine countries: France, Spain, Portugal, Greece, Italy, Germany, Mexico, Puerto Rico and Chile. Its values of Benevolence, Ethics, Commitment and Professionalism are at the heart of the Group's performance.

Our solutions: ground-mounted power plants for degraded land, livestock and arable farming, agrivoltaic greenhouses, crops and car park shades, as well as photovoltaic and agrivoltaics rooftops.

Since July 2022, Macquarie Asset Management, in a consortium with British Columbia Investment Management Corporation (BCI) and MEAG, has been supporting the Group in its new growth phase.

For more information, visit <https://reden.solar>

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