

REDEN Signs Strategic Co-Development Agreement for 250 MW of Energy Storage in Italy

REDEN strengthens its role in the Italian energy transition with the co-development of a 250 MW pipeline of standalone battery storage projects with local expert S.H.I. Holding.

This landmark agreement heralds REDEN's entry into large-scale storage in Italy, supporting national 2030 targets while reinforcing the resilience of the electricity grid.

Rome (Italy) / Roquefort (Agen, France), February 26, 2026 – REDEN, a leading international producer of photovoltaic energy and storage solutions, has entered into a Joint Development Agreement (JDA) with Italian SHI Holding. The partnership covers up to 250 MW of standalone Battery Energy Storage Systems (BESS) in Southern Italy. With up to eight-hour storage capacity, the facilities will store electricity during low demand periods and release it at peak times, directly contributing to grid stability and renewable integration.

Leveraging more than twenty years of experience in renewables, S.H.I. Holding brings deep expertise in the Italian market and a shared commitment to transparency, reliability, and sustainable progress. « *The Italian government is targeting between 7 and 12 GW of battery storage capacity by 2030* », explained Francesco ANGELORO, CEO of S.H.I. Holding. « *By working with REDEN, we can jointly deliver reliable and sustainable systems that respect local communities and the environment while supporting the country's ambitious objectives.* »

« *This agreement opens a new chapter in REDEN's growth in Italy,* » stated Pierluigi VECCHIA, Head of Project Development at REDEN Italy. « *By combining significant energy storage capacity with our photovoltaic projects, we confirm our ambition to play a central role in both solar and storage sectors, consolidating our long-term presence in the peninsula and underpinning the stability of a renewable-powered future. This partnership also positions us to actively contribute to Italy's MACSE auctions and to the broader European transition to clean energy.* »

« *Battery storage is now a cornerstone of our energy mix system* », concluded Rémi BIRON, Head of Energy Storage at REDEN. « *With this 250 MW pipeline, we demonstrate REDEN's ability to deliver long-duration solutions that balance energy production fluctuations and secure the resilience of the European grid. I am thus particularly glad to partner with SHI Holding, whose knowledge and approach complement ours.* »

The signing and closing process of the agreement was supported by Montana SpA, Green Horse Legal and Financial, Elemens, and legal advisor DLA Piper, ensuring a smooth path to implementation and reinforcing the strength of this collaboration.



PRESS RELEASE

About the REDEN Group:

REDEN is an independent producer of photovoltaic renewable energy, focused on the development, construction and operation of photovoltaic power plants and energy storage solutions in France, Spain, Portugal, Greece, Italy, Germany, Mexico, Puerto Rico and Chile.

Founded in 2008 and headquartered in southwest France, REDEN owns 1 GW of installed capacity. The company has grown steadily since its inception and now employs more than 275 people. Its core values – Benevolence, Ethics, Commitment and Professionalism – drive its long-term performance.

REDEN's solutions include: ground-mounted photovoltaic power plants, agrivoltaic sites for livestock and arable farming, agrivoltaic pergolas and greenhouses, photovoltaic car park shades and rooftops, and energy storage in stand-alone and hybrid configurations.

Since July 2022, REDEN has been supported in its growth by a long-term vision-driven consortium comprising Macquarie Asset Management (MAM), British Columbia Investment Management Corporation (BCI) and Munich Ergo Asset Management GmbH (MEAG).

About REDEN Solar Italy:

Operating in Italy since the end of 2021, REDEN Solar Italy brings together a team of 28 qualified professionals. REDEN Solar Italy manages approximately 100 MW of operational photovoltaic power plants, with additional projects under construction and a strong pipeline in development across different Italian regions.

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

About S.H.I. Holding:

S.H.I. Holding is a renewable energy developer that develops or co-develops a large and diverse project portfolio across Southern Italy, including solar and standalone battery storage. The total portfolio including pipeline under development and Ready to Build status amounts to about 3.5 GW.

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