

## **Q-Energy secures close to €100m financing for a solar farm in Poland and signs PV CPPA with Amazon**

- *In Legnica, Q-Energy is developing a 113 MWp (87 MWac) solar farm, one of the three biggest photovoltaic (PV) projects currently under development in Poland*
- *The energy generated by the solar farm will be sold to Amazon under a long-term, corporate power purchase agreement (CPPA)*
- *Q-Energy's Polish portfolio comprises several PV projects under development across the country, totalling 3GWp which will be deployed from late 2024 to 2026; office in Warsaw opened in June*

**Legnica (Poland), 06 October 2022.** - Q-Energy, a global investment and management platform focused on renewable energy, energy transition and sustainability, is pleased to announce it has secured close to €100m for the financing of the construction of a solar farm in Legnica.

The energy generated by the solar farm will be sold to Amazon under a long-term, corporate power purchase agreement (CPPA). Amazon is the world's largest corporate purchaser of renewable energy and this CPPA will help Amazon on its path to power its operations with 100% renewable energy by 2025, five years ahead of its original target of 2030.

The solar farm is currently under development. The construction and implementation were entrusted to P&Q, which is the general contractor of the project, and its total installed capacity is expected to reach 113 MWp (87 MWac), generating more than 120 GWh of clean energy per year, which is equivalent to the annual energy needs of around 57,000 Polish households.

Krzysztof Zieniewicz, Country Head of Q-Energy Poland, said: “This is one of the largest CPPAs to date in Poland and represents a major landmark for the utility-scale solar industry of the country. We are proud to be working with Amazon, contributing our clean energy to help achieve both Amazon’s and Poland’s ambitious decarbonization commitments. This is a great example of how Q-Energy is accelerating the energy transition across Europe, and we are particularly excited about having opened an office in Warsaw to continue seizing attractive investment and development opportunities in Poland.”

Julián Simón, Head of Energy Management of Q-Energy, added: “This agreement proves that long-term CPPAs are a beneficial solution both for power consumers and generators. At Q-Energy, our will is to offer optimal PPA solutions across Europe unlocking the maximum value for our clients in Poland, Germany, Spain, and Italy. This project with Amazon is a win not only for both teams, but for Poland’s transition to a cleaner and more sustainable economy.”



## **Financing strategy**

PKO Bank Polski has acted as the sole mandated lead arranger (MLA) for the financing of the transaction which includes a Senior Term Loan agreement with Q-Energy. The financing amounts to close to €100m, which will be allocated for the construction of the solar farm and associated infrastructure.

This is a major RES financing and another successful transaction for PKO Bank Polski, which is a popular partner in green investment lending in the Polish market.

PKO Bank Polski acted as well as interest rate swap and Fx swap provider. PKO Bank Polski has been advised by Norton Rose Fulbright (legal), WindProspect (technical), and Willis Towers Watson (insurance).

Q-Energy has been advised by CMS Poland (legal) and Astris Finance (financial).

## **About Q-Energy**

Since 2007, the Q-Energy team, composed of more than 400 professionals, has managed investments of more than €11 billion in renewable energies worldwide. This investment has been deployed through four vehicles: Fotowatio / FRV, Vela Energy, Q-Energy III and Q-Energy IV.

Offering integrated investment and asset management services, Q-Energy manages more than 1.6 GW of energy, including more than 1 GW of solar PV, 243 MW of solar thermal power (CSP) and 325 MW of wind power across Spain, Germany, Poland, and Italy.

Using its industrial capacity, modern technology systems and continuous monitoring and control processes, Q-Energy manages these assets to achieve financial and operational efficiencies.

Currently, Q-Energy's operating assets generate enough clean energy to supply more than 500,000 homes and avoid the emission of 520,000 tons of CO<sub>2</sub>.

For more information, visit [qenergy.com](http://qenergy.com)

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