

Ad hoc announcement pursuant to Art. 53 LR

Zurich, December 10, 2021

Edisun Power sets the course for accelerated growth

- **Deepening of strategic partnership with Smartenergy**
- **Strengthening of market capitalization**
- **Change in management**

Dynamic expansion of the portfolio

In view of the dynamic market environment, the Board of Directors of Edisun Power Europe Ltd. ("EDISUN") and the privately held Swiss Smartenergy Group ("Smartenergy") have decided to deepen their strategic partnership in place for several years already.

EDISUN acquires a project pipeline of 17 photovoltaic projects in Spain, Portugal and Italy with a total planned capacity of 703 MW from Smartenergy. The projects in different development stages enable EDISUN to significantly expand its current portfolio in a continuous and controlled manner, taking into account market opportunities and the available financial and operational resources.

The principles of the portfolio acquisition were agreed and approved at yesterday's Board of Directors meeting. The contracts will be implemented until the end of 2021.

Access to local operational management resources

As a strategic partner of EDISUN, Smartenergy ensures the execution of the projects as well as the operation of the commissioned plants. Smartenergy's local operations are responsible for project development, construction supervision as well as asset management of the projects upon their completion.

EDISUN also benefits from the access to Smartenergy's investor network, allowing a dynamic portfolio management through proactive purchase and sale of projects and assets. This lays the foundation for an increase in EDISUN's earning power and dividend potential.

Strengthening market capitalization

The transaction will be financed in analogy to previous transactions i.e., a combination of cash settlement and a settlement in shares as part of an ordinary capital increase. The capital increase aims to further strengthen market capitalization and attractiveness of the share.

As for the previous capital increase in 2019, Smartenergy, while safeguarding the pre-emptive rights of all shareholders, agrees to be allocated any pre-emptive rights not

exercised by existing shareholders and to support the onboarding of new strategic investors. The corresponding proposal of the Board of Directors will be submitted to the EDISUN shareholders at the Annual General Meeting in April 2022 at the latest.

Adaptation of the organization

As part of the strategic realignment, the Board of Directors of EDISUN has decided to discontinue the function of CEO and to dissolve the employment relationship with the current CEO Rainer Isenrich. He hands over the management of the company to Horst Mahmoudi, Chairman of the Board of Directors, who will lead EDISUN through this phase as Delegate of the Board of Directors. Rainer Isenrich left the Board of Directors of EDISUN on 9 December 2021 but will remain available to Smartenergy in the future for the operation and management of the existing and the new plants.

Rainer Isenrich has played a key role in shaping the strategic cooperation with Smartenergy. Rainer Isenrich: *"I am pleased that by deepening the partnership with Smartenergy we have laid the foundation for the next major growth step and a long-term strengthening of the company's earning power. For me it is the right moment to place the management of the company into younger hands, withdraw from the operational management and step down from the Board of Directors."*

Rainer Isenrich took over the management of EDISUN in 2012. He led EDISUN from a difficult situation with a modest portfolio of 23 MW at that time to a successful European solar power producer with a portfolio of over 240 MW. The Board of Directors thanks Rainer Isenrich for his excellent performance over the past almost ten years for the company and its shareholders.

Progress of the Portuguese projects during COVID-19

Despite the challenging pandemic situation, EDISUN's new projects in Portugal are progressing well. "Mogadouro" (49.9 MWp) was connected to the grid and is performing very well; "Betty" (23 MWp) is under construction and expected to be connected by the end of Q2/2022; "Poceirao" (49.4 MWp), "Quinta da Seixa" (33.8 MWp) and "Sabugueiro" (49.4 MWp) will follow sequentially. The staggered construction schedule allows to better manage potential global supply chain constraints. As a precaution, extensions of the relevant production licences were arranged. The staggered completion of the solar plants in a still demanding COVID-19 environment is expected towards the end of 2023. By that time, the first of the newly acquired projects are expected to have reached ready to build status, thus ensuring EDISUN's continued growth.

For more information

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Edisun Power Group

A listed European solar energy producer, the Edisun Power Group finances and operates solar power installations in a number of European countries. Edisun Power began its involvement in this sector as far back as 1997. The company has been listed on the Swiss Stock Exchange since September 2008. Edisun Power has amassed extensive experience in the realization and acquisition of both national and international projects. Currently, the company owns a total of 38 solar energy installations in Switzerland, Germany, Spain, France, Italy and Portugal.