

Press release

Start of Largest Wind Farm Construction in Polenergia's History

Polenergia S.A. ("Polenergia"), the largest Polish private and vertically integrated energy group, has launched the construction of the Dębsk Wind Farm with a capacity of 121 MW. The record investment in the Group's history is going to guarantee an almost 50% increase of power in the onshore wind farm segment. Polenergia sought bank financing in the amount of PLN 480 million for the project.

- **The Dębsk Wind Farm will almost double the installed power of the Group's wind farm segment;**
- **Start of the construction is an important step in the implementation of Polenergia's 5-year strategy;**
- **Difficult times related to the pandemic adversely affect the development prospects of RES;**
- **Readiness of banks to finance the investment confirms Polenergia's high position as a good and reliable business partner;**

The Dębsk Wind Farm will be located on the Northern Mazovian Lowland in the area of the Żuromin and Kuczbork Osada Commune. It will comprise fifty-five V110-2.2 type wind turbines with a capacity of 121 MW. Performance of the project will take up two years and the recipients will receive electric current for the first time in the middle of 2022. The supplier of turbines and the entity providing technical maintenance services for a period of 30 years from the moment of investment start-up is Vestas Poland Sp. z o.o. The contractor for comprehensive construction work related to the foundations for wind turbines, adjustment of access roads for oversize transport, modernisation of existing roads, construction of maintenance roads and assembly platforms is a consortium consisting of PBDI S.A. and ERBUD S.A. Assembly, electric power work and the necessary construction work for the 30/110 kV electrical station, along with the medium and high voltage cable network and optical fibre network will be performed by a consortium made up of ELECTRUM Sp. z o.o. and P.U. JAREX Sp. z o.o.

"Within mere eight weeks from the announcement of the new strategy of Polenergia, we have accomplished another milestone related to its' implementation. In spite of the adverse macro-economic conditions we have been working on our projects in an uninterrupted mode. In line with the schedule, we are signing key contracts and accomplishing financial closure for the largest project in the Group's history: the Dębsk Wind Farm with the capacity of 121 MW. Together with the investment in Szymankowo which is under way, with the capacity of 38 MW, we are implementing a programme to increase the new capacity of onshore wind farms already by 159 MW, which is a

significant step on the road to fulfilment of the strategic goal until 2024,” claims Michał Michalski, Ph.D., President of the Management Board of Polenergia.

Positive attitude of the banks to the financing of RES investments and high evaluation of Polenergia as a business partner are of key significance for the performance of all new projects of the Company. The huge investment of the Dębisk Wind Farm is the third project of the Group which received financing from banks in the recent months. The consortium of banks: EBRD, ING Bank Śląski, mBank and Santander Bank Polska offered a credit facility of PLN 480 million. The period of financing is set for 2037, whereas the interest rate is equal to 3M WIBOR increased by the banks' margin.

Performance of the Dębisk Wind Farm is yet another significant step in Polish green transformation. The estimated annual production of the Dębisk Wind Farm will approximate 366 GWh, which corresponds to demand for electricity of 183,000 households. Thanks to the project, it will be possible to avoid emission on pollution on a level amounting to as much as 318,000 tons of CO₂, 318,000 tons of SO₂, 318 tons of NO_x, 106 tons of CO and 18 tons of suspended matter.

The Dębisk, Szymankowo and Kostomłoty wind farms won the December auction and thus received support as part of the auction system. Construction of the Szymankowo Wind Farm started in spring this year and progresses without major disruptions. It is possible that the decision about construction of the Kostomłoty wind farm will be made in the next months.

Polenergia is the first Polish private energy group consisting of vertically integrated companies operating in the area of energy production from renewable and conventional gas sources, as well as distribution and trading of electric energy. The strategic project implemented by the Group is construction of wind farms in the Baltic Sea with a total capacity of 3000 MW. Gazeta Giełdy i Inwestorów "Parkiet" awarded the "Byk i Niedźwiedź" prize to Polenergia as the best company in the sWIG80 index in 2018. More information: www.polenergia.pl

Contact for the media:

Robert Stankiewicz
e-mail address: rs@beableto.pl
tel. No. +48 601 811 087