

## **GREENYELLOW ACQUIRES SUBSIDIARY OF FRENCH IPP QAIR AND ITS 49.5 MWP SOLAR FARM IN VIETNAM**

GreenYellow Vietnam - a major player in the energy transition sector - recently acquired the Vietnamese subsidiary of Qair - a fast growing French independent renewable energy producer refocusing on its European, Brazilian, and African geographies - as well as its 70% stakes in Binh Dinh solar farm, a 49.5 MWp asset in operation in Binh Dinh province of Vietnam. This acquisition is one of GreenYellow's largest-scale investment in the ASEAN to date, on top of a large existing private C&I portfolio with private off-takers. It demonstrates GreenYellow's financial ability to enable future renewable energy opportunities in Vietnam and Southeast Asia.

To date, GreenYellow Vietnam has reached a total asset portfolio of 150 MWp of solar power generation capacity in the country. With this acquisition, GreenYellow will be able to handle both private self-consumption and large-scale utility products, especially under the direct power purchase agreement (dPPA) mechanism. This is why GreenYellow includes these types of assets in their portfolio so their clients have a single point of contact in GreenYellow for both onsite power generation (C&I segment) and large-scale solar projects for the dPPA.

GreenYellow has its first steps in Vietnam in 2019 with the aim of accelerating the low carbon trajectory of large companies, supported by a very strong presence in Thailand since 2017. On the other side, Qair has deep experience in the renewable energy sector focusing on large-scale assets, with 1 GW in operation worldwide.

Based on a strong partnership between the local teams of GreenYellow and Qair, this transaction was successfully signed in August 2022 and has been closed successfully on November 22, 2022.

The acquisition of the Vietnamese subsidiary of Qair Group also includes teams of highly qualified and competent professionals who have extensive experience in the field of large-scale renewable energy assets and will strengthen GreenYellow's in-house expertise with large-scale asset management abilities.

**Mr. Sebastien PRIOUX, CEO of GreenYellow Vietnam and Cambodia,** *"The quality of this solar farm combined with a solid partnership established with BIDV - a reputation State-owned bank, and the business Japanese partner KUMAGAI GUMI have delighted our vision. Our ambitions are to act on every market segment to serve our customers, not only with decentralized power generation but also in energy efficiency, energy storage solutions and carbon credit certifications. We are excited to reach this milestone, given Qair's strong management team and utility-scale expertise across the country"*

**Mr. Otmane HAJJI, President of GreenYellow,** *"This acquisition supports the deployment of our long-term operator model and confirms our commitment to the Vietnam and Southeast Asian market in general. We now operate on this continent 310 MWp of renewable energy projects and we have a projects portfolio of 490 MWp."*

**Ms. Sylvia RAUSSIN, Ex-Chairwoman of Qair Vietnam?**, *“Vietnam is a significant and sizeable renewables energy market with the Government’s ambition to achieve net-zero carbon emissions by 2050. GreenYellow has become a major player in the energy transition in France and abroad and appears as a true ally of private companies in their energy transition journey. We have no doubt that GreenYellow will continue to deliver accessible and reliable renewable energy across Vietnam to support the country’s decarbonization and targets.”*

#### **ABOUT GREENYELLOW**

*In 15 years, GreenYellow has become a major player in the energy transition in France and abroad and a true partner of companies and communities.*

*As an expert in decentralized PV production, energy efficiency projects and energy and electric mobility services, GreenYellow supports its clients throughout the value chain. The company is responsible for the development, funding and operation of infrastructure projects, enabling them to produce local and competitive green power, reduce their energy consumption and fast-track their decarbonization.*

*Operating in 16 countries on four continents, GreenYellow is constantly innovating to meet today’s climate challenges and expand its platform with unique and global offers.*

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