News release

November 10, 2026

GreenYellow strengthens its presence in Italy with the acquisition of two solar plants from Nordic Solar, adding a total capacity of 4.1 MWp

This transaction is part of GreenYellow's growth strategy in Italy, which combines organic growth and acquisitions to accelerate the deployment of decentralized energy infrastructure serving businesses.



GreenYellow, an international energy partner and industrial orchestrator of flexible electrification, announces the acquisition from **Nordic Solar**, an independent Danish solar power producer founded in 2010 and headquartered in Copenhagen, of **two rooftop solar power plants** with a **total installed capacity of 4.1 MWp**.

Located in Chignolo Po (Province of Pavia) and Colonnella (Province of Teramo), the two plants are already operational and benefit from Italy's Conto Energia photovoltaic support scheme.

This transaction marks another milestone in GreenYellow's development in Italy, where the Group is pursuing a **growth strategy combining the development of new projects with acquisitions of energy assets**. With nearly **50 MWp of solar capacity operational or under construction in the country**, GreenYellow is further strengthening its portfolio of decentralized energy infrastructure dedicated to the Commercial and Industrial (C&I) market.

> *"Acquisitions are a strategic lever for accelerating our growth in Italy and, more broadly, across Europe, complementing our organic growth. Developments in the energy market are creating new opportunities: some players are adjusting their investment strategies, while others are looking for partners capable of financing and developing their projects. Thanks to our industrial expertise and long-term investment capabilities, we can acquire and enhance the value of these assets while ensuring their operational performance,"* says **Pierre Marouby, Country Manager of GreenYellow Italia**.

For its part, Nordic Solar highlights the importance of this agreement in ensuring operational continuity and preserving the value of the installations.

"This transaction is part of our active portfolio management and capital reallocation strategy. These two plants, which have been part of our Italian portfolio for more than ten years, have been operating successfully. We are confident that they will continue to deliver strong performance under GreenYellow's ownership," adds **Tim Janusch Gadatsch, Chief Investment Officer of Nordic Solar**.

A growth strategy combining acquisitions with the development of new energy infrastructure

Acquisitions are one of the pillars of GreenYellow's growth strategy in Italy. This strategy is unfolding against a backdrop of energy market volatility, cost pressures and decarbonization targets, which are increasing C&I companies' expectations around energy supply management, competitiveness and energy security. In this context, **GreenYellow aims to play an active role in the consolidation of the Italian market**, assessing **opportunities to acquire individual solar plants and portfolios of solar assets, whether already operational or under development.**

The transaction with Nordic Solar adds to other external growth operations completed by GreenYellow in Italy during the year, including **the acquisition of a 705 kWp rooftop solar plant**, a **1 MWp project under the FER-X mechanism**, and a transaction involving **11 MWp of solar capacity with the Giva Group**. The latter involves the acquisition of a solar plant built by the client, combined with the implementation of a Power Purchase Agreement (PPA) for the supply of electricity.

Backed by Ardian, its majority shareholder, GreenYellow has enhanced investment capacity to support its continued development in Italy and across Europe. By combining acquisitions, project development and energy solutions tailored to businesses' needs, the Group is continuing to expand its Energy-as-a-Service investor-operator model and pursue its ambition to become a leading player in the flexible electrification of Commercial & Industrial sites.

ABOUT GREENYELLOW

GreenYellow is the industrial orchestrator of flexible electrification.

Since 2007, the company has supported industrial, commercial and public-sector organizations in transforming their energy systems to strengthen competitiveness, resilience and decarbonization.

Its *Energy-as-a-Service* model enables GreenYellow to design, finance, develop, operate and guarantee the performance of energy infrastructure, while taking responsibility for the associated technical, financial and operational complexities.

Its integrated approach combines energy efficiency, the electrification of energy uses, local solar generation, electricity storage and advanced energy management to deliver solutions tailored to the challenges of competitiveness, flexibility and the energy transition.

Operating in around 15 countries across four continents, GreenYellow supports 1,400 customers in their energy transformation.

In 2025, the Group's projects helped avoid nearly 646,000 tonnes of CO_2 equivalent emissions. GreenYellow also aims to achieve carbon neutrality ("Net Zero") across Scopes 1 and 2 by 2040. www.greenyellow.com

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