

hep and ReNew Petra form strategic partnership to develop US distributed solar projects
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Huntersville, NC - hep Energy USA, the US affiliate of the HEP Kapitalverwaltung AG, a German-based clean energy fund, has announced a strategic partnership with ReNew Petra, a renewable energy construction, development, and management company. This partnership will drive its North American investment strategy to develop more than 100 megawatts (MW) of distributed solar annually and will leverage its newly formed Development Fund. This new development entity will operate as Emerald Hills Holding.

Zorya Energy Advisors led the buy-side process on behalf of hep.

"Our partnership with ReNew Petra launches hep's new strategic endeavor in the US distributed solar market," said Christian Hamann, hep's founder. "We are excited about this new chapter for our investors. In ReNew Petra, we have found a partner who shares our core value proposition regarding long term ownership and environmental responsibility."

Through this strategic move, ReNew Petra, which has been a strong regional developer in North Carolina and the southeast, is poised to expand its geographic reach and build its balance sheet.

"We are excited to partner with hep, an experienced global solar player who has an outlook complementary to ReNew Petra's corporate mission, which is focused on harnessing renewable energy in an economically advantageous way to achieve environmental sustainability," said Kizzie Bozeman Brown, President and Chief Investment Officer of ReNew Petra Investment Fund.

"We look forward to leveraging our respective strengths to build a high-performing project portfolio, allowing us to bring the benefits of solar power to more communities across the U.S." added Wayne Marshall, Managing Director of ReNew Petra.

Emerald Hills Holding expects to streamline project sourcing, development, EPC, O&M, and financing to offer above average returns to hep's investors.

"Zorya Energy Advisors is proud to bring together these two great organizations. This strategic partnership is a big win for clean energy in the US," stated Paula Zagrecki, CEO.

ABOUT HEP

hep is a German-based private equity fund and vertically-integrated solar energy company performing all services along the life span of a solar park: from project development to construction and long-term operation. To date, hep has developed, constructed, and operates 450 million Euros worth of projects worldwide.

ABOUT RENEW PETRA

ReNew Petra is a vertically-integrated, renewable energy investment, development and construction company, with more than 100 years' experience among the leadership team, involved in the engineering and construction of solar, landfill gas, and biomass facilities across the U.S. ReNew Petra also has the technical expertise to provide their own internal operations, maintenance, and asset management, as well as provide these services to institutional capital partners.

ABOUT ZORYA ENERGY ADVISORS

Zorya Energy Advisors guides institutional and strategic investors, developers, regional distributed energy companies, and commercial & industrial building owners as they move into new markets in the sustainable energy space.

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hep Press Contact

Katrin Pekar

Phone: +49 7135 / 93 44 66 27

Email: presse@hep.global

Website: www.hep.global

Follow us on Facebook, Instagram and LinkedIn

ReNew Petra Press Contact

Samantha Gilman

Phone: +1 707 486 5344

Email: sgilman@renewpetra.com

Website: www.thinkrenew.com.

Follow us on Twitter and LinkedIn

Zorya Energy Advisors Press Contact

Clare Z Riley

Phone +52 1 55 3419 3214

Email: czriley@zoryaenergy.com

Website: www.zoryaenergy.com