

Press Release

Connected to the grid: Successful completion of 'Green City Windpark 2021' in Merzig

Munich, February 17, 2022 - The two Green City wind turbines in the Merzig-Wadern district were successfully connected to the grid this week. Green City AG had developed the wind farm and, as general contractor, has now been able to successfully complete the construction work despite the company's insolvency. The wind farm is owned by 'Green City Windpark 2021 GmbH & Co. KG' and was financed by means of a fixed-interest bond with a volume of 4.7 million euros in the summer of 2021. Now the wind turbines in Saarland will generate around 20 million kWh of green electricity per year and thus contribute to a climate-neutral energy supply.

Construction work on the wind farm in the Merzig-Wadern district with two Vestas V150 turbines with a total output of 8.4 MW and a total height of 241 meters was successfully finalized. The two wind turbines will supply around 6,800 households with clean electricity in the future. Construction of the two wind turbines in Merzig, Saarland, began in March 2021. Following earthworks, the foundations were poured in August and September. Due to delivery delays of turbine components in the wake of the Corona pandemic, construction had been delayed by around two months. The rotor blades were delivered in December. The nacelles were delivered in January and installed.

Completing the two turbines in the cold season with adverse weather conditions and sometimes strong winds was a technical challenge. "We are pleased that, together with our partner Vestas, we can complete the construction work so quickly and now hand over the park to our colleagues from operations management," says project manager Peter Reidelbach from Green City AG. "The commissioning of the wind farm in Merzig is a good example of how ongoing projects can be continued and successfully completed even during Green City AG's preliminary insolvency administration," says Axel W. Bierbach, preliminary insolvency administrator from the Munich-based law firm Müller Heydenreich Bierbach & Kollegen.

The provisional insolvency administrator had emphasized one week after the insolvency application on January 24, 2022, that the project planning and implementation of plants in the areas of photovoltaics, wind energy and hydropower are to be maintained in full and all ongoing projects are to be continued. The commercial and technical management of the plants already in operation, totaling around plants already in operation with a total capacity of around 150 megawatts (MW) is also fully ensured.

The completion of the wind farm is also good news for the 500 or so investors who had invested in the 'Green City Windpark 2021'. They were informed by the issuer about the successful completion of the project.



About Green City AG: Energy for the city of the future

Green City AG stands for the acceleration of the energy turnaround, because the conversion of our energy production to 100% renewable energies is the decisive climate protection measure. Green City AG makes a significant contribution to a resource-independent and climate-friendly energy supply through wind and solar power plants. The Green City Group is an integrated provider for the development, construction, financing and operation of renewable energy plants in Europe. Green City AG has received numerous awards for its high sustainability standards and its commitment to the energy and transport revolution, including the Corporate Design Award 2019, the Mobility Award of the Munich Metropolitan Region 2018, the European Solar Award 2017, the Best Community Award 2016 and the Energy Globe Award 2013.

More information (in German): <https://ag.greencity.de/investor-relations/>

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