

PRESS RELEASE

## Energy Infrastructure Partners to acquire majority stake in German project developer and operator BayWa r.e.

- Increase in shareholding in BayWa r.e. from 49% to 65% through agreed capital increase
- Flagship lenders support BayWa r.e. with significant and comprehensive financing as an independent company, now extended through 2028, laying groundwork for long-term growth
- BayWa r.e. to transform into sharply focused, independently positioned company aimed at growing its IPP portfolio and anchored in core expertise in project development and operation

**ZURICH & MUNICH, FEBRUARY 24, 2025** – Energy Infrastructure Partners AG (EIP), a leading investor in energy infrastructure focused on opportunities created by the megatrends of decarbonization, digitalization and security, has reached a commercial agreement on behalf of its clients to increase its stake in BayWa r.e.

BayWa r.e. is a global leader in the development, operation and commercialization of renewable energy projects and services with headquarters in Munich. As part of a capital increase, Energy Infrastructure Partners AG will invest €150 million in new capital in BayWa r.e., raising EIP's stake from 49% to 65% and assuming the role as majority shareholder, previously held by BayWa AG. The new capital comes in addition to ongoing financial support from EIP and a reinforced and enlarged capital structure, including support from BayWa r.e.'s flagship lenders and selected EIP relationship banks.

The agreement marks a turning point in its ongoing transformation, signaling a new start for BayWa r.e. as an independent, privately held company focused on profitability and growth over the long term. The completion of the transaction is subject to customary regulatory approvals.

EIP acquired 49% of BayWa r.e.'s share capital in 2021. Since then, BayWa r.e.'s portfolio of wind and solar operating largely focused in the European and North American markets has grown more than 50% by installed capacity. The company's project pipeline has more than doubled.

### **Strengthening Financial Power for Further Growth**

The new ownership structure of BayWa r.e. is part of the comprehensive restructuring of the BayWa Group. It will enable BayWa r.e. to operate independently in the future, both strategically and financially. Additional support from BayWa r.e.'s lenders and EIP's network of relationship banks expands BayWa r.e.'s capital structure in a purpose-built fashion, laying the groundwork for the company's long-term growth. All existing credit and guarantee lines will remain in place until the end of December 2028.

The stabilized and improved capital structure will allow BayWa r.e. to continue its development as a global leader in the energy industry. Going forward, EIP will refocus the company on its core competencies, as one of the largest developers of renewable energy projects globally. EIP and BayWa r.e. have also engaged the experienced advisory firm Ziemss und Partner to support the company's transformation.

## **Increasing Profitability and Focusing on Strategic Markets**

To enable long-term growth and profitability, BayWa r.e. will dedicate increased focus to its portfolio of renewable energy assets, which operate as an independent power producer unit (IPP), generating carbon-free electricity, as well as its business developing wind, solar and energy storage projects. The company will focus on core markets to further increase its operational efficiency.

“Few companies have the potential of BayWa r.e. to take a leading role in developing renewable energy projects across major economies worldwide. We are convinced of the enormous potential of this company, its expert workforce and its unique position to drive the energy transition. We have decided to take on the role of majority shareholder to contribute our expertise in the energy sector and financial strength to support BayWa r.e. in unlocking its full potential,” said **Roland Dörig, EIP Managing Partner**.

“As a long-term investor, we want to ensure that BayWa r.e. and its employees can focus on what they do best, namely developing and operating renewable energy projects globally. We also understand that alongside energy projects people are the most important asset at the firm, and we want to attract and retain the top talent,” said **Tim Marahrens, EIP Partner**.

“EIP is an experienced investor and partner in the renewable energy infrastructure industry. With EIP as the majority shareholder, we have a financially strong and long-term partner by our side who knows BayWa r.e. very well and possesses extensive expertise in the energy market. With the strengthened capital base, we have the opportunity to reliably and consistently implement the initiated transformation. Our focus is on achieving sustainable financial stability and further developing BayWa r.e. as a leading player in the renewable energy sector. Now, it is about unlocking efficiencies and potential, increasing profitability and positioning the company to expand its competitive edge over the long term,” said **Matthias Taft, CEO of BayWa r.e.**

## **About Energy Infrastructure Partners AG**

Energy Infrastructure Partners invests in energy infrastructure to create exceptional value for our clients and partners. With EUR 7.5 billion under management, our investments focus on three megatrends — decarbonization, digitalization and security — that require trillions of investments in the energy sector over the next decades. We use our extensive industry network, deep transaction experience and close partnerships with leading energy companies and the public sector to develop and manage investment solutions for institutional investors globally. With headquarters in Zurich and offices internationally, our global team includes 26 nationalities united by three core values: entrepreneurship, excellence and trust.

## **About BayWa r.e.**

Based in 34 countries, with revenues of almost EUR 5.8 billion, BayWa r.e. is a leading global renewable energy developer, service provider, distributor and energy solutions provider, and is actively shaping the future of energy. BayWa r.e. delivers end-to-end project solutions, ongoing operations management and is an Independent Power Producer with an expanding energy trading business. Through innovation, creativity and expertise, the company has successfully brought over 6 gigawatts of renewable energy online, while managing over 10.5 gigawatts of assets.

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