

## **Pacifico Renewables Yield AG partners with project developer Boom Power and secures access to a 1 GW+ pipeline in the UK**

- **Exclusive access to photovoltaic and battery storage assets in the United Kingdom**
- **Almost tripling Pacifico's pipeline to more than 1.6 GW and further diversification**
- **Important milestone towards becoming a platform for project developers**

London, Tuesday 16<sup>th</sup> March 2021 – Today, Pacifico Renewables Yield AG (ISIN: DE000A2YN371) (“Pacifico”), an independent renewable energy producer listed in the primary market segment of the open market of the Duesseldorf Stock Exchange, signed a Right of First Offer agreement with Boom Power Ltd and Boom Developments Ltd (“Boom Power”), a solar park and energy storage developer based in the United Kingdom. The partnership grants Pacifico priority access to Boom Power’s pipeline of currently more than 1 GW of utility scale photovoltaic and battery storage assets in the United Kingdom being developed by an experienced team of industry experts. Pacifico’s pipeline assets thus expands significantly from more than 600 MW to over 1.6 GW.

Christoph Strasser, Co-CEO of Pacifico: “With the Boom Power partnership, we have secured another strong pipeline for our dynamic growth over the next years. Moreover, we are laying the foundation to enter the UK photovoltaic market while, at the same time, giving us the opportunity to assess entering the battery storage market. With the UK’s ambitious net-zero greenhouse gas emissions target and current focus on offshore wind, solar and battery storage will play an increasingly important role as complementary technologies in the UK’s future power system.”

The partnership gives Pacifico priority access to planned utility-scale solar parks and battery storage assets across the United Kingdom of more than 1 GW. These assets supplement Pacifico’s pipeline which comprises renewable energy projects in Germany, Poland, the Netherlands, Italy and Spain. The first solar park being developed by Boom Power in the United Kingdom is expected to be connected to the grid in 2022.

Mark Hogan, Managing Director of Boom Power: “Our team of experts has played a vital role in projects ranging from 1 MW to the largest pioneering project which has the potential to achieve an impressive installed solar capacity of over 400 MW alongside 1.4 GWh of battery

storage. We have also overseen the first-of-a-kind solar and storage solution which is amongst the largest worldwide, setting a precedent for future installations. In total, the team has collectively developed and constructed over 1 GW of solar energy internationally. Looking ahead, our current UK combined development pipeline consists of more than 550 MW solar and 450 MW storage projects which is hugely exciting. This will provide the grid with greater stability to actively pave the way to a brighter future for us all. Solar and storage are of particular importance in the UK given the continued growth of renewable generation which requires greater network stability and short-term demand response. We are delighted to be partnering with Pacifico who have great ambition which aligns entirely with our collective aspirations.”

According to the Right of First Offer agreement, Pacifico will receive the right but not the obligation to submit the first offer to acquire any renewable energy or energy storage project developed by Boom Power. The close partnership and the ability to acquire projects before their commercial operation date allows Pacifico to structure tailored energy offtake and financing agreements. Pacifico has a similar partnership agreement in place with the project developer and asset manager Pacifico Energy Partners GmbH in Munich. Overall, Pacifico will maintain a conservative strategy and will only invest once they are convinced that key development risks have sufficiently been absorbed and a ready-to-build status has been reached.

Martin Siddiqui, Co-CEO of Pacifico: “Our partnership with Boom Power marks an important milestone and is another proof of concept for our business model to become a platform to the capital markets for many project developers in the renewable energy industry. We are looking forward to unleashing the huge potential of this exciting collaboration, which makes us even more confident to reach our mid-term target of a 400 MW portfolio by 2023.”

### **About Pacifico Renewables Yield AG**

Pacifico Renewables Yield AG is an independent energy producer listed on the open market of the Dusseldorf Stock Exchange with additional requirements (*Primärmarkt*) [ISIN: DE000A2YN371] with the aim of building up a gradually growing portfolio of plants for energy generation from renewable sources. With operational wind and photovoltaic power plants spread across Europe, the Company offers a clear and diversified profile with stable and predictable earnings.

## **About Boom Power Ltd.**

Boom Power combine world class technology with industry leading expertise to deliver international solar infrastructure projects. Their ambition is underpinned by the formation of long-standing partnerships with one primary objective – to work in balance with nature to harvest energy sustainably, shaping the world for future generations.

## **Disclaimer**

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