

GREENVOLT SECURES €58.9 MILLION PROJECT FINANCE WITH UNICREDIT BANK FOR HUNGARY'S LARGEST BATTERY STORAGE PROJECT

- Project finance facilities signed with UniCredit Bank Hungary secure €58.9 million in financing, with a tenor exceeding ten years.
- The financing will support the construction, operation and maintenance of Project Buj, a standalone Battery Energy Storage System (BESS) with a capacity of 99MW/288 MWh.
- Already under construction, the project, located in Buj, Szabolcs-Szatmár-Bereg County, will be the largest BESS asset in Hungary.

Greenvolt Group, through Greenvolt Power – a leading global developer of large-scale wind, solar, and battery energy storage – has signed €58.9 million in project finance facilities with UniCredit Bank Hungary to support the construction, operation and maintenance of project Buj, a 99MW/288MWh standalone battery energy storage system (BESS).

Located in the northeast of Hungary, the project construction is currently underway, with completion expected in the first quarter of 2026. Once completed, “Buj” will be the largest battery energy storage asset in Hungary, playing a key role in enhancing grid flexibility and supporting the integration of renewable energy into the national power system.

“Battery storage is already an essential pillar of modern energy systems, providing the flexibility and resilience needed to support the growing share of renewables. This financing reinforces Greenvolt’s strategy to scale up storage assets across key European markets and strengthens our position in a segment that is increasingly central to the energy transition”, said **João Manso Neto**, CEO of the Greenvolt Group.

“I strongly believe that Europe’s strength lies in sustainable and predictable energy sources, and I am proud that our Group’s commitment enables us to play an active role in driving this progress” emphasized **Balázs Toldi**, Head of Corporates Division at UniCredit Bank Hungary.

"The financing of Greenvolt's landmark Buj Project demonstrates UniCredit Bank Hungary's commitment to supporting Hungary's energy transition and to driving innovation in sustainable financing. We are proud to support Greenvolt as one of Europe's largest renewable energy developers and to deepen our excellent group partnership covering multiple geographies and assets, and we look forward to further cooperation." - added **László Lakos**, Director of Structured Finance at UniCredit Bank Hungary.

“Our teams, together with the highly experienced professionals at UniCredit Bank Hungary, worked closely to structure a tailored project finance solution that meets the needs of both parties and supports the successful delivery of Project Buj”, said **Adrian Góralski**, Director of M&A and Project Finance at Greenvolt Power.

Greenvolt Group currently has a 14.1 GW probability-weighted pipeline across Europe, the United States, and Asia, covering solar, wind, and BESS projects, of which around 1.7 GW is under construction. In battery storage, the company ranks among Europe's leading developers, with a total pipeline of 4.7 GW. The Group also operates in the sustainable biomass and distributed generation segments.

Notes to editors

Commercial setup:

10 years CfD contract awarded through a public auction. Beyond this period, participation on merchant markets.

Advisors involved in the transaction:

GV legal advisor – Dentons

Bank legal advisor – Schoenherr

Bank technical advisor – MVM Erbe Zrt.

About Greenvolt Group

Greenvolt, a company within KKR's portfolio, is a 100% renewable energy Group with operations spanning across 20 geographies in Europe, North America, and Asia. The Group provides renewable solutions in three core business areas: Sustainable Biomass – producing energy from forest residues and urban waste wood through 7 power plants in Portugal and the UK; Utility-Scale – developing large scale wind, solar PV and storage projects in several European markets, in the USA and Asia, with a total pipeline of 14.1 GW; and Distributed Generation – focusing on B2B solutions for the installation, maintenance and financing of solar PV for individual and collective self-consumption, as well as electric mobility, LED, rooftops, carports, batteries, in 12 geographies across Europe.

About Greenvolt Power

Greenvolt Power, part of Greenvolt Group, a global leader in 100% renewable energy, operates in the Utility-Scale segment, specializing in onshore wind, solar, and energy storage. With strong expertise in development, the company also excels in financing, construction, operation, and asset management of large-scale projects.

With a strong presence across 19 markets in Europe, North America, and Asia, Greenvolt Power has a current pipeline of 14.1 GW, with 5.1 GW expected to be ready to build by the end of 2025. It is also one of the world's leading developers of battery energy storage systems (BESS) with a 4.7 GW pipeline.

About UniCredit

UniCredit is a pan-European Commercial Bank with a unique service offering in Italy, Germany, and Central and Eastern Europe. Our Vision is to be the Bank for Europe's Future. Our Purpose is to Empower Communities to Progress, delivering the best-in-class products and services for all stakeholders, and unlocking the potential of our people and our clients across Europe.