

Number 03018-PIU6E  
Date 15 March 2018  
Contact Marion Danneboom  
Phone +49 89/9222-3680  
Fax +49 89/9212-3680  
E-mail marion.danneboom@baywa.de

## **BayWa AG boosts its solar project business in the Netherlands**

Munich, 15 March 2018 – BayWa AG will, subject to final approval from the relevant antitrust authorities, enter the solar project business in the Netherlands through BayWa r.e.'s acquisition of a 70 per cent shareholding in a project pipeline of around 2 gigawatts (GW) of solar plants from a consortium of GroenLeven Group, the country's leading solar project developer. Via a joint venture with BayWa r.e, the sellers will remain involved in the business, retaining 30 per cent of the pipeline.

"The Netherlands is an attractive and evolving market for the development of solar installations. The country has established and workable feed-in regulations, and renewable energy generation is yet to realise its full potential," explains BayWa AG Chief Executive Officer Klaus Josef Lutz. "Because the country has so far relied mainly on natural gas, renewable energy must now be significantly expanded to achieve the necessary CO<sub>2</sub> reductions. Tariffs have already been secured for around 800 MW of GroenLeven's pipeline, the biggest pipeline in Europe", explains Matthias Taft, Member of the Board of Management responsible for energy.

**BayWa AG**  
PR/Corporate Communications/  
Public Affairs  
Arabellastr. 4  
81925 Munich  
Germany

**Phone**  
+49 89 9222-3680

**Fax**  
+49 89 9212-3680

**Internet**  
[www.baywa.com](http://www.baywa.com) / Press

Date 15 March 2018

Page 2

Renewable energy assets are an attractive acquisition for global investors, and BayWa r.e often continues to manage these assets technically and commercially. "In the Netherlands we will therefore be very purposeful in pursuing our business model, which has been successful for years, together with our partner," affirms Lutz.

Established in 2012, GroenLeven has become a market leader in the development, realisation and operation of large-scale solar roofs and solar parks across the Netherlands. "Just like BayWa, GroenLeven has strong roots in the agricultural sector having originally focused its business on helping farmers to become more energy efficient. Consequently, the two businesses match perfectly and share a similar philosophy and passion for driving forward the renewable energy agenda", underlines Sytse Bouwer, founder of GroenLeven.

"We are extremely pleased to team up with GroenLeven", added Matthias Taft. "Sharing the same commitment and passion for advancing renewable energy within Europe, GroenLeven is a perfect fit for us. BayWa r.e. will support delivery, finance and sales for GroenLeven's project pipeline and together we will increase our market position as the leading constructor and operator of photovoltaic power in the Netherlands within the coming years."

Date 15 March 2018  
Page 3

“GroenLeven is proud to enter into a partnership with such a globally successful business as BayWa. By working together, we are ideally placed to take advantage of the significant growth opportunities in the evolving solar market of the Netherlands”, Bouwer adds.

## **BayWa AG**

BayWa (headquarter Munich) has approx. 17,400 employees worldwide. Its business is within the core competences of trade, logistics and complementary services. And in the three operating segments Agriculture, Energy and Building Materials, and the development segment Innovation & Digitalisation. The focus of international activities is in Europe, the US and New Zealand.

## **BayWa r.e. renewable energy GmbH (BayWa r.e.)**

As a full subsidiary of BayWa AG, BayWa r.e. renewable energy GmbH groups together activities of the solar energy, wind energy, bioenergy and energy trading business units.

Headquartered in Munich, BayWa r.e. is active worldwide. As a full service partner with around 1,300 employees and over 25 years of experience, BayWa r.e. provides consulting services and develops, implements and manages projects in the area of renewable energy. BayWa r.e. also covers plant operation and maintenance.

Date 15 March 2018  
Page 4

Other business activities encompass photovoltaic component trade and the purchase and marketing of energy from renewable sources.

Please note: We are on Twitter at [www.twitter.com/BayWaPresse](https://twitter.com/BayWaPresse).

You can download print-ready press photos, footage material and video statements – without registration – from the BayWa Mediapool at <https://www.baywa-mediapool.com/>.

Editor:

BayWa AG  
Marion Danneboom  
Head of PR/Corporate Communications/Public Affairs  
Phone: +49 89/9222-3680, Fax: +49 89/9212-3680  
E-mail: [marion.danneboom@baywa.de](mailto:marion.danneboom@baywa.de)

BayWa r.e. renewable energy GmbH  
Mark Cooper  
Corporate Communications  
Tel. +49 89/383932-3611  
E-Mail: [mark.cooper@baywa-re.com](mailto:mark.cooper@baywa-re.com)