



LIECHTENSTEIN GRUPPE

Liechtenstein Group expands renewables portfolio through joint venture with Spanish PV developer Glide Energy

>150 MWp PV projects planned under Spain's sun

Vienna, March 2023 – The Liechtenstein Group recently entered into a joint venture agreement with Spanish solar PV developer Glide Energy with the aim of developing several photovoltaic and battery storage projects in Spain totaling at least 150 MWp. For the Liechtenstein Group, this investment is a further step towards the energy transition and the creation of a diversified renewable energy project portfolio.

"We are delighted to have closed this transaction with Glide Energy. Not only does it mark our entry into the Spanish PV market, but it is also the start of a multi-year co-development agreement with a very experienced team of developers led by Marcos Sebares and Raquel Gadea. This gives us access to a pipeline of projects which, once completed, will generate green electricity," says Johannes Meran, Liechtenstein Group CEO.

The focus of the cooperation will be on regular grid connection ("*prelación*") projects on a scale of up to 150 MWp. Start-up financing provided by the Liechtenstein Group will enable Glide Energy to develop projects and secure grid connections. Thereafter, all plants under the umbrella of the joint venture will be developed to the point of construction readiness.

The Liechtenstein Group has been supported in this transaction by SI-Capital, the Group's Spanish renewable energy partner and its Spanish law firm Cuatrecasas.

Spain: A country of sunshine with great potential

Spain has one of the biggest solar resources in Europe – with up to 2,000 MWh/MWp (similar to southern Italy and Greece). It also has an adequate electricity infrastructure that is being continually improved in line with the expansion of renewable energy. Currently, photovoltaics account for 10 percent of installed capacity in Spain, and this is expected to increase to 24 percent by 2030.

The Liechtenstein Group: Renewable energy investment sector

By 2035, global energy demand is expected to increase by 37 percent. Currently, over 80 percent of demand is still covered by fossil fuels. For generations, the Liechtenstein Group has invested in sustainable and innovative business models and, through its entrepreneurial activities, has made a contribution to meet such global challenges. In the field of renewable energy, the Group focuses particularly on wind power, hydropower and photovoltaics, areas in which the Liechtenstein Group



has many years of project development and investment experience and in which the Group is now establishing a strong, diversified project portfolio.

About Glide Energy

Founded in 2018, Glide Energy focuses on the development of solar and wind power projects on greenfield sites in Spain and undertakes all development steps up to construction readiness. The Glide Energy project pipeline currently consists of solar projects totaling 3.2 GWp. The company's two founding partners, Marcos Sebares and Raquel Gadea, have 40 years of sector experience between them, initially at Banco Santander, where they set up the Renewable Energy Investment Division, and subsequently at Cubico Sustainable Investments (a Santander spin-off), with a total transaction value of USD 3.8 billion and capacity of 4.8 GWp in renewable energy projects.

About the Liechtenstein Group

The Liechtenstein Group is an international group of companies and investment platform owned by the Foundation Prince Liechtenstein, operating in the areas of food & agriculture, forestry, renewable energy and real estate. The Group pursues a long-term investment strategy with an international orientation, focused on its four core sectors. Further information may be found at www.lgroup.com.

Contact

Julia Holter

Corporate Communications

Liechtenstein Group

+43 664 88008473

j.holter@lgroup.com