

AMPYR Solar Europe

Acquires SolarEnergyWorks to establish a leading position in the Dutch solar market

Maastricht, October 31, 2022 – AMPYR Solar Europe (ASE), a leading pan-European solar developer and independent power producer (“IPP”), today announced that it has acquired Netherlands-based SolarEnergyWorks’ (SEW) solar business, including a highly experienced team of 15 professionals and a high potential asset pipeline of 100 MWp of ready to build and 650 MWp of under-development assets.

Following this acquisition, AMPYR Solar Europe will have a development pipeline of Solar PV assets of over 1 GWp in the Netherlands, and an aggregate development pipeline of 6 GWp including Germany and UK, moving AMPYR Solar Europe a step closer to its goal of being a leading independent solar power producer in Europe.

“SEW has successfully assembled a portfolio of high-quality solar power generation assets across the Netherlands, therefore we are delighted to have completed this acquisition,” said Alexander Koeman, Managing Director of AMPYR Solar Europe Netherlands. “The acquisition of SEW complements our existing Dutch business very well and will help accelerate our long-term plans in terms of portfolio growth, talent addition, local presence and the renewable energy transition in general.”

“As a growing company, we continue to look for strong asset pipelines and high-quality teams and in SEW we found that perfect match. This acquisition further accelerates ASE’s plan to deploy significant capital in this sector in the near term as we continue our journey in becoming a market leading operator in Europe”, said Rajesh Gathala, CEO AMPYR Solar Europe and AGP Partner.

Eric van der Gun, SolarEnergyWorks co-founder commented: “Finding a buyer with the right philosophy and attitude was as critical a part of our selection as its financial strength. In AMPYR Solar Europe, we have found a company with complementary competences, matching DNA and vision on the development of the solar industry in the Netherlands. I am confident that the expanded company will bring a high quality and expanded portfolio of Dutch solar assets to fruition.”

Marc van Velzen, SolarEnergyWorks co-founder further noted that “the cooperation with AMPYR Solar Europe will secure further growth of SolarEnergyWorks within the group by adding technical and financial strengths.”

Post this acquisition, AMPYR Solar Europe will grow its team strength to 22 people in the Netherlands and add Utrecht as another office location. In total, AMPYR Solar Europe now employs 60 people across its operations in the UK, the Netherlands and Germany, and has a combined large-scale solar project pipeline of over 6 GWp.

Law firms Osborne Clarke and DLA Piper advised on the acquisition.

For more information, contact Rupert Rowling on rupert@momomediagroup.com



From left to right: Dhruv Menon (CFO, ASE); Rajesh Gathala (CEO, ASE); Tarun Agrawal (CTO, ASE); Marc van Velzen (co-founder, SEW); Eric van der Gun (co-founder, SEW); Cyrus Dadachanji (COO, ASE).

About AMPYR Solar Europe

Headquartered in London, with offices in Maastricht, Utrecht, Frankfurt and Berlin, AMPYR Solar Europe is an Independent Solar Developer with in-house end-to-end capability across Asset Development, Construction, Operations and Power Sales. AMPYR Solar Europe's unique platform benefits from a highly experienced sponsor group: AGP Sustainable Real Assets brings extensive experience in establishing and operating GW scale renewable platforms; Hartree Partners' cutting edge power trading analytics and zero-carbon solutions; as well as NaGa Solar's and SEW's in-depth local knowledge and land development capability.

For more information, visit: www.ampyrsolareurope.com

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