

## Press Release

### **Aquila Clean Energy and Eesti Energia sign a PPA for a new wind farm in Lithuania**

**Hamburg, 13 February 2023** – Aquila Clean Energy EMEA, Aquila Capital’s clean energy development platform in Europe, and the Estonian energy company Eesti Energia have signed a power purchase agreement (PPA) for 1.8 TWh.

Under this agreement, Eesti Energia will be supplied with clean energy on a long-term basis. The power will be produced by a wind farm which is being realised by Aquila Clean Energy in Lithuania. PPAs are an important component in the buildout of clean energy assets, as they provide revenue security for project developers as well as supply security for energy companies.

Joakim Johnsen, Head of Markets & Operations at Aquila Clean Energy comments: *“We are delighted to have concluded a power purchase agreement in Lithuania for the first time. The country is very interesting for the operation of wind power plants due to its favourable geographic conditions. Against this background, we are pleased to have found a very experienced and reliable contractual partner in Eesti Energia, which will purchase electricity on a long-term basis.”*

Eesti Energia produces and sells energy and energy solutions in Estonia, Latvia, Lithuania, Poland and Finland. Through its subsidiary Enefit Green, the company is a leading clean energy developer in the region.

Margus Vals, Member of the Management Board of Eesti Energia says: *“As an international energy company, our mission is to strive for smarter customer solutions and cleaner energy production. We are constantly looking for new ways to grow our green energy portfolio. This is another landmark deal which helps our customers all over the Baltics to implement the green energy transition faster and fix electricity costs at a very good price point. Electricity prices secured for such a long time are unique in today’s uncertain world.”*

## **About Aquila Clean Energy**

Aquila Clean Energy EMEA is Aquila Capital's clean energy platform in Europe. Aquila Clean Energy develops, realises and operates clean energy assets using the technologies of solar, wind, hydropower and battery storage. Currently, Aquila Clean Energy manages a portfolio with a total capacity of more than 9.5 GW.

With a local approach and through local teams of experts, Aquila Clean Energy initiates, develops, realises and operates what it identifies as essential assets along the entire value chain and over the lifetimes of the assets. Aquila Clean Energy has built a permanent presence in seven countries with 140 employees, believing that local, on-site management teams are key to the company's operations.

Aquila Clean Energy is part of Aquila Capital, an investment and asset development company focused on generating and managing essential assets on behalf of its clients. Currently, Aquila Capital manages assets worth EUR 14 billion on behalf of institutional investors worldwide. The company has been carbon neutral since 2006 and aims to become carbon negative.

Further information: <https://www.aquila-capital.de/en/>

## **About Eesti Energia**

Eesti Energia is an international energy company whose home markets are the Baltic States, Finland and Poland. The group is engaged in both energy production and sales, as well as providing beneficial and convenient energy solutions to customers. The group's goal is to achieve carbon neutrality in electricity production by 2035 and in the entire group's production by 2045. Outside Estonia, the group operates under the brand Enefit.

For Eesti Energia, customer interest in long-term energy solutions has exceeded all expectations. Since 2020, the group has signed over 700 long-term agreements with large-scale companies all over the Baltics with a total volume of 16 TWh.

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