

Tion Renewables AG acquires first battery storage project in Germany

- Entry into the German battery storage market: Battery energy storage system (10MW/13MWh) acquired in Thuringia
- Withdrawal from the battery storage project acquired in the UK in 2022 by the end of 2023

Gruenwald, December 28, 2023. Tion Renewables AG ("Tion"; ISIN: DE000A2YN371) acquired its first battery storage project in Germany last week. The lithium-ion battery energy storage system ("BESS"; 10MW/13MWh) is connected directly to the electricity grid. The project is currently under construction and is expected to become operational in the second half of 2024.

Acquisition structure of the battery storage project in Germany

Located in Thuringia, Germany, the BESS (10MW/13MWh) consists of lithium-ion battery cells and is connected directly to the electricity grid. It is scheduled to become operational in the second half of 2024.

Tion will acquire 90% of the battery storage project in two phases; the project developer and seller will remain invested with 10%.

Withdrawal from the battery storage project in the UK

Tion acquired its first BESS in the UK in November 2022. Due to subsequent delays in the construction phase, in particular relating to the grid connection, Tion will exercise its withdrawal right in the purchase agreement to reverse the acquisition in December 2023.

About Tion

Driven by the commitment to accelerating the transition toward a clean energy future, Tion Renewables AG operates a portfolio of wind and solar power plants across Europe with a capacity of approximately 167 megawatts (MW), holds a stake in the European IPP clearview AG, and has priority access to a pipeline of more than 5 gigawatts (GW) of wind and solar power plants as well as battery energy storage systems (BESS). By investing into both infrastructure and businesses within the energy transition space, Tion makes use of the full spectrum of opportunities offered by the increasing global efforts to decarbonize our electricity system. The company went public in 2019 and is tradable on Xetra as well as other German open market exchanges (ISIN: DE000A2YN371). To learn more, visit www.tion-renewables.com or connect with us on [LinkedIn](#).

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