



PRESS RELEASE

Two new self-implemented solar parks commence operation at ALTEO

Budapest, July 29, 2019 - Construction works have concluded on ALTEO's solar parks on the outskirts of Nagykőrös and in Balatonberény. With their delivery, the publicly traded company's energy production portfolio was extended by two more solar parks. With the recently completed power plant parks implemented by the company - in addition to those in Monor and Domaszék - ALTEO has four operational solar parks. The nominal capacity of the company's solar power plant projects - with the facilities now delivered - thus reaches 20 megawatts, and 55 megawatts in terms of the portfolio encompassing all power plants utilizing renewables.

The solar parks constructed by ALTEO on the outskirts of Nagykőrös and in Balatonberény are commencing commercial operation, after the energy company acquired project companies - holding the permits and licenses required for construction - mid-last year for this specific purpose. The power plant parks have been implemented in the framework of the HUF 10–15 billion investment program realized as part of the 2017–2019 strategy. The completed facilities are considered to be milestones in the life of the company for several reasons: firstly, following the Monor power plant, the units now delivered have also been implemented by the company itself, and secondly because with the conclusion of these investments, ALTEO now has a total of four operational solar parks.

The Balatonberény solar park was constructed on an industrial plot of 13.4 ha, with capacity reaching 6.9 megawatts. The Nagykőrös solar park comprises a total of 14 solar power plant units, each with a nominal electrical capacity of 495 kilowatts. As a unique feature, instead of the fixed support structure typically used for solar power plants, it operates with a single-axle solar tracking system, through which it is able to use the energy of solar irradiance more efficiently, and thereby produce approximately 15% more electricity than traditionally installed solar power plants.

The aggregate capacity of the two solar parks is 14 megawatts, as a result of which - together with the Monor and Domaszék facilities - the total combined nominal capacity of ALTEO Group's photovoltaic portfolio reaches 20 megawatts. Taking the performance of both power plants utilizing renewables and the natural gas plant capacity into account, ALTEO's total electricity production capacity exceeds 105 MW.

"With the conclusion of construction works, another two operational power plant parks were added to our portfolio, which contribute to ALTEO's financial success through their stable profit-generating capacity. According to our plans, the revenues from the operation of the power plant parks will be apparent as early as in the third-quarter profits. The capacity of our power plant portfolio utilizing renewables has increased sharply this year, currently reaching - also including photovoltaic power plants and wind farms - a total capacity of 55 MW, which, as a company committed to sustainability, is incredibly important to us," said Attila Chikán Jr., CEO of ALTEO.

"Our village has always been a paradise for sunlight lovers, and now we also have an operational solar park in Balatonberény. Due to the proximity of Lake Balaton, establishing a traditional industrial plant in the village is not an option, which is why we are particularly happy about this environmentally-



conscious facility. The ALTEO project is also exemplary in that it is the first investment in the village in a long time that did not just remain a grandiose promise, but was actually realized. We are thankful for this," said László Horváth, mayor of Balatonberény.

"We, the residents of Nagykőrös, love our town and love our country. We believe that in addition to a glorious past, our nation can also have a bright present and future. To this end, however, it is essential for us to safeguard our values and protect our environment. One of the means of accomplishing this is energy conservation or, in cases where this is necessary, the utilization of green energy. In Nagykőrös, the tools generating green energy are visible in respect of both public institutions and private properties. We are proud of the fact that thanks to ALTEO's investment project, our town has seen a development realized that places us firmly on the country's energy production map. Value attracts value, goes the motto of Nagykőrös, and I do believe that this is exactly what happened in this case; the delivery of the project is a shared joy, and the first success of a wonderful partnership," said Dr. Szabolcs Czira, mayor of Nagykőrös regarding the handover.

With the commencement of commercial operation, the facilities will be selling the electricity produced in the mandatory offtake system (KÁT) for 25 years, based on a permit issued by the Hungarian Energy and Public Utility Regulatory Authority.

ALTEO Group

ALTEO Nyrt. is a Hungarian-owned energy service and trading company with a modern outlook. The scope of its business activity covers renewable and natural gas energy production, energy trade and bespoke energy services and development for companies. It provides its customers with a reliable and environmentally responsible energy supply based on the sustainable use of renewable energy. As an energy trader, its partners include small and medium-sized Hungarian enterprises as well as large corporations. Its optimum mix of assets and its control center enable it to serve the needs of its customers effectively. ALTEO was first listed on the Budapest Stock Exchange in October 2010, and it has executed multiple successful bond and share issues since. It had a turnover of HUF 18.7 billion in 2018, with net earnings exceeding HUF 500 million, while its portfolio of non-current assets rose by 80%. ALTEO is a dynamically developing company, and it is always on the lookout for new opportunities for investment and growth and it works continuously to ensure that it provides its customers and partners with the most innovative range of services of the highest quality in an effort to achieve a continuous increase in shareholder value.

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