

Solas Sustainable Energy Fund ICAV provides up to €30 million financing to neoom ag to fund a diverse portfolio of consumer and commercial decentralised energy projects across Germany and Austria.

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- Solas Sustainable Energy Fund ICAV ("SSEF"), an article 9 dark green energy efficiency fund advised by Solas Capital AG, has entered into a framework agreement with neoom ag for an initial €20 million in decentralised energy projects in Germany and Austria.
- The investment allows neoom to offer a full-financed turnkey solution for the implementation, installation and management of decentralized energy projects through a hire-purchase agreement structure.
- The solar storage projects will deliver energy savings to customers primarily through highly trained installation partners, high-quality hardware with maximum efficiency, the intelligent energy management software and digital services that enable access to secondary income stream and savings via a virtual power plant which lead to an anticipated significant reduction in final grid energy consumption.
- Projects financed under this investment will be key to delivering the decarbonisation and energy efficiency goals in both commercial and residential sectors across Germany and Austria.

SSEF advised by the Zürich and Dublin-based Solas Capital AG, has signed a framework agreement with decentralised energy experts neoom ag ("neoom"). The initial financing, totalling €20 million, is geared towards supporting neoom's innovative hire purchase product offerings to customers in Austria and Germany, predominantly featuring decentralised solar, charging, and storage systems.

neoom, through its one-stop-shop financing solution "Impact Invest", works together with a range of commercial and residential clients to design and implement decentralised energy systems that are tailor-made to fulfil the clients' needs. By offering a hire purchase mechanism for the implementation of these projects, customers will have zero upfront costs and will pay in monthly instalments for the duration of the agreement. During the tenor of the agreement, neoom will handle the maintenance and repair of the customer's energy systems, with the ownership of the equipment transferring to the customer upon payment of the final instalment. This provides the customer with worry-free energy savings of over 30% on their energy consumption by substituting it with carbon-free energy provided by the decentralised energy system.

The strategic alliance between SSEF and neoom plays a pivotal role in connecting institutional investors with energy efficiency and decentralized energy project owners, offering structured financing solutions to fuel sustainable development and innovation in the energy sector. SSEF's strategic financing enables neoom to extend this customer-centric product without any upfront costs, thereby enhancing accessibility for businesses and consumers who might face challenges with significant capital expenditures. This partnership further solidifies SSEF's position as an expert finance provider, expanding its competency in developing bespoke financing agreements with European Energy Service Companies ("ESCOs"). Solas Capital AG, in close collaboration with ESCOs, remains committed to developing new financed products and offerings to drive energy savings for households and businesses.

Sven Degen, Partner at Solas Capital AG said: "We are excited to announce the establishment of a robust and long-term relationship with neoom. Throughout the process, we have experienced the professionalism in neoom's conduct of business and the team's enthusiasm for its mission. We are

happy to facilitate neoom's growth, which will move the energy transition forward, resulting in lower greenhouse gas emissions and reduced cost of energy for its clients with every project. Supporting neoom reflects perfectly what we want to achieve at Solas Capital."

Philipp Lobnig, CFO at neoom ag said: "We at neoom are delighted to partner with SSEF and Solas Capital on this pivotal transaction, marking a significant step forward in our mission to drive the energy transition. This collaboration not only amplifies our capabilities to offer innovative, fully-financed turnkey solutions for decentralized energy projects but also strengthens our commitment to advancing energy efficiency and decarbonization in Germany and Austria. Through the partnership, we're excited to expand our service offerings, ensuring more businesses and consumers can benefit from reduced energy costs and contribute to a more sustainable future. The trust and professionalism exhibited by Solas Capital throughout this process have been exceptional. We are aligned in our goals and committed to making a substantial impact on the energy landscape. Together, we are not just facilitating an energy transformation but also creating a replicable model for sustainable development that can inspire similar initiatives globally. We thank Solas Capital for their support and look forward to a fruitful and impactful collaboration. This is more than a financial transaction; it's a partnership driving towards a common goal - infinite power for all of us."

Sebastian Carneiro, CEO at Solas Capital AG: "Our collaboration with neoom will not only facilitate must-needed energy transformation within Germany and Austria, but also represents an attractive proposition for investors. The diversified portfolio of B2C and B2B projects mitigates investor risk and provides stable long-term cashflows. Furthermore, we are delighted to be financing SSEF's first projects in Austria together with neoom, further diversifying the fund's geographic reach."

About Solas Capital AG

Solas Capital is a specialist investment advisory firm founded and managed by professionals from the energy efficiency financing sector and based out of Zurich, Munich and Dublin. Through the development of innovative financing solutions Solas Capital's mission is to support the move to a carbon-neutral society. By understanding both the funding needs of energy efficiency project developers and the requirements of institutional investors, Solas Capital bridges the funding gap between investors and projects. Solas Capital is the investment advisor to the Solas Sustainable Energy Fund ICAV, which is supported by the Munich Re Group, the European Investment Bank, and the LIFE Programme of the European Commission.

For more information, please visit: www.solas.capital

About neoom ag

neoom is a multi-award-winning clean tech scale-up company operating in the DACH region that has developed comprehensive hardware, software and digital services solutions for decentralized behind-the-meter applications for private and commercial customers, with the aim of introducing scalability and standardization to what is currently a highly individualized and fragmented market. By working with more than 300 local and independent installation partners, they deliver and install over 1,000 fully integrated systems per month that help end customers benefit from the revolution of clean renewable energy. By delivering a complete range of market-leading carbon-reducing hardware and software neoom hopes to save more than one gigaton of CO2 equivalents, becoming the first 'Gigacorn' in the industry.

For more information, please visit <https://neoom.com/>

For further information

Solas Capital AG - media@solas.capital

neoom AG - info@neoom.com