

Press release January 11, 2023

# A new year and a new name

### Igony takes the place of STEAG, but SENS stays SENS

Würzburg/Essen. With the start of the new year, the long-established Essenbased energy company STEAG GmbH has undergone a reorganization: STEAG Power GmbH will in future group together the power plant business, while the growth areas will be combined in Igony GmbH. As a result, the former STEAG Solar Energy Solutions GmbH will become the new Igony Solar Energy Solutions GmbH. In spite of that change, the Würzburg-based photovoltaics specialist will continue to operate under the name of SENS.

Since the beginning of the year, the areas of renewables, hydrogen, energy solutions for the decarbonization of industry and municipalities, climate-friendly district heating supply, energy storage for electricity and heat, and activities in the area of digitalization have been brought together in Iqony GmbH; in this respect, SENS has also been operating under the Igony umbrella since January 2023 in conjunction with the other business units. From the point of view of the SENS management, this also creates new room for maneuver and opportunities for growth.

"SENS expressly welcomes the parent company's initiative: being allocated to the growth area increases our scope and promotes the further growth of SENS," says André Kremer, CEO of SENS, in support of the reorganization. In an interview, he explains the beneficial changes this will entail for SENS.

#### More investment in our own facilities

Among other things, the reorganization allows SENS to enter the IPP business. As an independent power producer, the electricity the company generates is not fed into its own grid, but into the grid of a network operator, where it earns remuneration.

"For the new year of 2023, we will for the first time invest in our own projects on a significant scale – the objective is at least 300 megawatts," says André Kremer, outlining the investment targets.

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**Board of Management:** Dr. Andreas Reichel, Chairman Dr. Ralf Schiele Ralf Schmitz



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### Continuing on the growth course

SENS already achieved enormous growth in the past year of 2022: This applies both to the number and scope of projects and to the number of employees at the headquarters in Würzburg and at all the international subsidiaries. "In the past twelve months, we have once again grown by more than 30 percent," André Kremer summarizes, adding that "we could have grown much more, but the shortage of skilled workers is making itself strongly felt both at home and abroad."

The company intends to continue this growth trend under its new name with the same commitment: "In a leading role in the growth business of the new group of companies, we can further strengthen our position and achieve our shared vision: a future with 100 percent 'Good Energy'."

#### Some things stay the same

At the same time, the core of the company remains the same. SENS is creative, uncomplicated and personal. In order to adapt to the new structure of the parent company, only a formal change of name was carried out without affecting the structures or individuals at SENS. Likewise, existing contracts and agreements remain unaffected by the change of name.

As a brand, Iqony stands for individual, smart and qualitatively convincing solutions for all energy-related issues. Iqony sees itself as a reliable partner in the constantly changing world of energy supply; a self-image that ideally suits SENS.

To that extent, the change of name has not changed the spirit that traditionally prevails at SENS: Good Energy in the team, Good Energy in the cooperation with external partners and Good Energy as a product of photovoltaic services. "More than ever, SENS stands for plannable success, on the one hand for our customers and suppliers and on the other hand as a future-oriented, secure employer with great development prospects for employees," André Kremer explains.



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## **About Iqony**

Iqony makes green energy feasible. With 85 years of experience in the planning, construction and operation of energy facilities, the company provides holistic solutions for the decarbonization, decentralization and digitalization of the energy supply. Iqony focuses on renewable energies and bridging technologies that can be used in a climate-neutral way now and in the future. In addition to solar, wind and geothermal energy, the portfolio includes hydrogen solutions, storage technologies, engineering services and gas-fired power plants. Around 2,300 employees worldwide implement projects for major industrial companies, utilities, cities and municipalities in numerous countries across the globe. Specializing in tailor-made solutions for complex challenges, Iqony draws on its broad and in-depth knowledge of the energy industry across the full range of technologies and services.

## **About SENS**

SENS, the Iqony Solar Energy Solutions Group, is a service provider based in Würzburg, Germany, with operations in the renewable energy sector in numerous European countries. From project development and turnkey construction of utility-scale solar farms, via operation and maintenance to the creation and implementation of holistic energy solutions for commerce and industry, SENS is the right contact for your needs. SENS is a wholly owned subsidiary of the Essen-based energy company Igony GmbH, and employs around 350 people at nine locations in Europe.