

Press release December 14, 2023

SENS LSG builds 63 MWp solar park in Hungary

The joint venture's second project is saving almost 40,000 tons of CO2 with over 95,000 solar modules

Würzburg/Essen. The solar service provider Iqony Solar Energy Solutions (SENS), a subsidiary of Germany-based Iqony GmbH, has completed a new photovoltaic project in Eastern Europe as part of its joint venture with the LSG Group. In Senyö, Hungary, a PV park with an output of 63 megawatts (MWp) was installed and commissioned in just six months under the management of SENS LSG. A record-breaking achievement considering the challenges that had to be overcome.

This was made possible thanks to the long-term and proven cooperation with partners Green Source and Core Value Capital.

Fast implementation despite challenges

What began with discussions in May of this year was fully implemented and connected to the electricity grid in November. Within this short period of time, the project team managed to overcome a number of obstacles, such as delivery delays and the adverse ground conditions. Even the site preparation and site clearance proved difficult due to the comparatively large amount of root wood in the subsoil.

In addition, the location had a layer of peat up to 1.50 meters below ground level in places. Due to the soil properties, the SENS LSG engineering team implemented additional piles in places to ensure the overall structural stability. Holes were also pre-drilled for a total of 9,000 driven piles.

"Completing and commissioning a project like this within just six months, despite all the adversities, is the result of a strong partnership," explains Anna Hofmann, Managing Director of Green Source. "And that's exactly what we found with SENS LSG. Our long-term collaboration enables us to complete such projects extremely efficiently and at high speed," adds Anna Hofmann.

1/3

Daniel Mühlenfeld
Press Spokesman
T +49 201 801-4262
F +49 201 801-4250
E daniel.muehlenfeld@iqony.energy

Iqony Gmbl

Rüttenscheider Strasse 1-3 D-45128 Essen www.iqony.energy

Registered office in Essen Registered at Essen Local Court under number B 27667 Supervisory Board Ewald Woste, Chairman

Board of Management:

Dr. Andreas Reichel, Chairman Susanne Pietsch Dr. Ralf Schiele Ralf Schmitz



Press release December 14, 2023

Teamwork for a green future in Hungary

The PV plant in Senyö is not the first successful project of the SENS LSG joint venture. Three years ago, the company installed 130 solar parks at a total of five locations near Budapest and in the north and east of the country. The total solar output of this first project is 65 megawatts (MWp) and generates 78,000 megawatt hours (MWh) of green electricity per year.

More renewable energy for Hungary

Since 2020, Hungary has increasingly focused on renewable energy for its energy supply. Since then, photovoltaic solutions in particular have gained in importance. The aim is to become independent of fossil fuels and thus increase Hungary's energy independence. In the future, Hungary's energy supply based on renewable energy should gradually become more affordable, more secure and more climate friendly.

The Hungarian government has therefore been supporting the expansion and increased the flexibility of the electricity grid with the equivalent of around 433 million euros since May 2023. In addition, the establishment and expansion of photovoltaic capacity is also being subsidised by the state. In this respect, the general conditions on the Hungarian PV market are also very good due to the availability of many open areas with up to 2,500 hours of sunshine per year. This makes the country one of the sunniest places in Europe.

This is also reflected in the Hungarian energy mix. The share of solar energy is already the sixth highest in the world and the third highest in Europe. The project now completed by SENS LSG, with its 95,600 solar modules, will help to ensure that this share continues to rise in the future. The expected 85,000 megawatt hours (MWh) of electricity that the solar park will generate each year will save around 40,000 tons of CO2 every year. This corresponds to the amount of CO₂ that a forest of almost 3.2 million beech trees can bind within a year. This clearly shows the dimension of the CO₂ reduction achieved with the PV park now in operation for Hungary's overall CO₂ balance.

"The expansion of renewable energy in Hungary is of great importance to SENS. This market offers us the opportunity to drive forward our vision of a sustainable energy future," says André Kremer, CEO of SENS, describing the relevance of the project. "Green Source and Core Value Capital will actively support us in this. We have been working with both partners for many years and have successfully mastered numerous challenges. We will continue to use the potential of this strong partnership to pave the way for a greener future in Eastern Europe" says André Kremer, looking forward to a successful future together.



Press release December 14, 2023

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 Iqony GmbH, and employs around 350 people at nine locations in Europe.

About Iqony

Iqony makes green energy feasible. With more than 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.