

Renewable Energy: Luther advises Triodos Energy Transition Europe Fund on joint venture with start-up Einhundert Energie

Cologne, 22 .08.2022 – The Dutch Triodos Energy Transition Europe Fund invests in the Cologne-based start-up Einhundert Energie. In addition, the start-up and Triodos are founding Einhundert Solar GmbH, which is intended to promote the construction of photovoltaic tenant power systems on residential and commercial buildings. Triodos was advised on the investment and the joint venture by Luther Rechtsanwalts-gesellschaft . Luther brings extensive expertise in the M&A/VC Energy sector: At the end of 2021, Luther, for example, advised E.ON on the acquisition of a majority stake in the start-up gridX. Luther also assisted Eneco Ventures in the past on various VC investments in the renewable energy sector (Sunvigo and Installion).

The newly founded Einhundert Solar GmbH will finance PV systems on multi-tenant residential and commercial buildings acquired and operated by Einhundert. It is the first joint venture to specifically finance PV systems in the German multi-family housing stock and thus contributes to accelerating the energy transition. Together with other banks, the equity and debt volume of the joint venture is to increase to up 70 million euros in the next two to three years. EWE, NWR Bank, the Swiss impact investor Übermorgen Ventures and Clima Now have already invested in the "parent company", Einhundert Energie GmbH.

The idea behind Einhundert Solar GmbH is to combine the financing expertise and equity of the Triodos Energy Transition Europe Fund with Einhundert's strong market position and growth in the German market for solar electrification of real estate.

To underline the strategic importance of this partnership, Triodos Energy Transition Europe Fund is also investing in Einhundert itself to become a minority shareholder. Daphne Postma, Investment Manager at Triodos Energy Transition Europe Fund, will manage the partnership for the fund.

About the Triodos Energy Transition Europe Fund:

The Triodos Energy Transition Europe Fund aims to limit the impact of climate change by increasing the share of clean energy in the overall energy mix and reducing CO2 emissions. The fund acts mainly as an equity partner for companies that generate renewable energy, improve energy efficiency and/or offer energy flexibility. The fund also invests directly in renewable energy projects. More information about the fund: <https://www.triodos-im.com/>

About Einhundert Energie:

Cologne-based Einhundert Energie GmbH is a leading partner for scalable tenant electricity across the building portfolio. The company uses a proprietary software platform to offer a scalable end-to-end service for real estate companies and energy providers: From technical building audits to the installation of solar panels and smart meters to carbon-free solar power for tenants with real-time visualisation of energy flows. Einhundert was founded in 2017 by Dr Ernesto Garnier and Markus Reinhold and has since grown to a team of over 70 experts in Cologne and Berlin. EWE, NWR Bank, Swiss impact investor Übermorgen Ventures and Clima Now have already invested in Einhundert Energie.

More about Einhundert Energie: www.einhundert.de

On behalf of Triodos:

Luther, Corporate/M&A: Philipp Dietz, LL.M. (Lead Partner), Falco Rohrberg, LL.M. (Senior Associate)

Luther, Energy Law: Dr Angelo Vallone (Partner), David Wölting (Senior Associate), Benedikt Rechner (Senior Associate)

Luther, Capital Markets, Banking & Finance: Christoph Schauenburg, LL.M. (Partner), Volkan Top (Senior Associate)

Luther, Employment Law: Katharina Müller, LL.M. (Partner), Esther Haas (Associate)

Luther, Real Estate & Construction Law: Michael Kunkel, LL.M. (Partner)

Luther, Intellectual Property & Copyright: Dr Katharina Preuss (Senior Associate)

Luther, IT Law: Lutz Keller (Senior Associate), Franziska Neugebauer (Associate)

Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with ten of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. Luther is a founding member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

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matters and a wealth of experience in collaborating on complex tasks. Luther has been named “Law Firm of the Year: Germany 2021” and also “European Law Firm of the Year 2021” by The Lawyer, one of the most well-known legal magazines worldwide. Further information is available at: www.luther-lawfirm.com.

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