

## PRESS RELEASE

### Redevco's solar park grows further thanks to partnership with Carrefour

**Brussels, 30 June 2022** - Redevco, one of Europe's largest private real estate players, aims in the coming years to install solar panels on all available roofs of the retail parks it manages in Belgium. It involves at least 200,000 square meters of suitable (roof) area for 32 MWp (megawatt peak) of PV installations producing green power for local tenants. This corresponds to the annual electricity consumption of 7,770 households<sup>1</sup> and an annual saving of 4.582 tons of CO<sub>2</sub>.

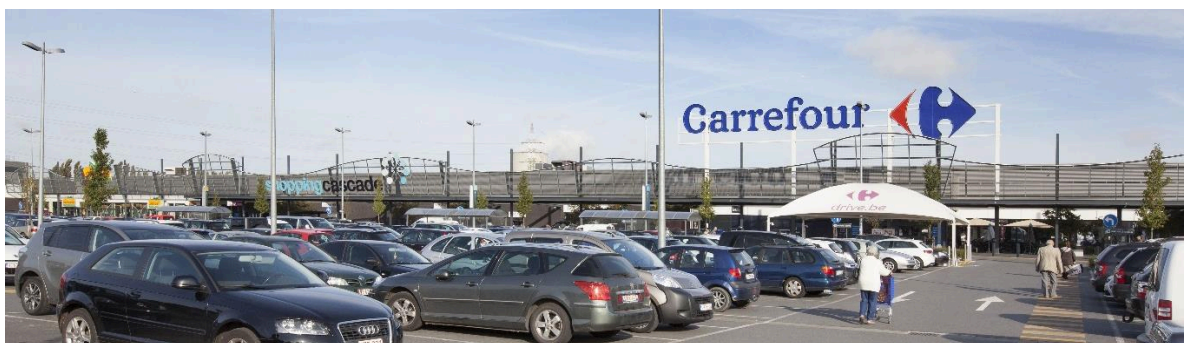
Redevco's solar park currently has 33 individual installations with 12,700 operational solar panels that all together have a peak capacity of 4.8 MW. By the end of this year, an additional 6.7 MWp should be added to provide green power to local tenants. To achieve this objective, an agreement has now also been reached with Carrefour to install this year 7,700 solar panels on the roofs of four hypermarkets in Borsbeek, Drogenbos, Korbeek-Lo and Mechelen-Zemst.

**Filip de Bois, Portfolio Director at Redevco Belgium:** "We have already concluded some 60 solar contracts with 26 different tenants. We are happy to include our major tenant, Carrefour, and our aim is to eventually equip all 47 Carrefour super- and hypermarkets on Redevco sites with solar panels. This is an important milestone in Redevco's Mission 2040, the ambition to make our portfolio carbon neutral by 2040."

**François-Melchior de Polignac, CEO at Carrefour Belgium:** "We are very pleased that, after our store in Koksijde last year, this year four hypermarkets will be able to benefit from local green electricity thanks to Redevco's solar project. These solar panels would cover 20 to 30% of the store's electricity consumption. This is fully in line with our ambition to work only with renewable energy by 2030."

Scheduled for 2022 are still 30-40 individual solar installations across 9 locations: including Borsbeek (5 tenants) and The Leaf Shopping Ternat (11 tenants). At Shopping Cascade in Drogenbos (11 tenants), the last square meters of roof space will soon be completed with solar panels so that the tenants there can make use of more than 5,000 kWp of locally generated green energy.

**Andrew Brenninkmeijer, Asset Manager and Project Manager for Project Solar:** "The objective is to have 75 individual PV installations or 32,000 solar panels in operation by the end of this year that together generate 9,775 MWh of green electricity annually, which is the equivalent of an average annual electricity consumption of 2,800 families. This ambitious goal can only be achieved through close cooperation with our tenants. We have already concluded solar contracts with Carrefour, Brico, Lunch Garden, Auto 5, Krëfel, Pizza Hut, C&A and many other tenants. They share our vision for sustainability and want to actively contribute to it."



The roof of Shopping Cascade in Drogenbos will be full with solar panels by the end of the summer.

<sup>1</sup> Based on an average annual consumption of 3,500 kWh per household

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About Project Solar: Project Solar is part of Redevco's Mission 2040, the commitment to making its assets under management CO2 neutral by 2040. The aim of this project is to drive up the on-site production of green energy by installing solar panels on roofs and carparks of the retail warehouse parks managed by Redevco in Belgium on behalf of one of its clients, COFRA Holding.

Good cooperation with the tenants is crucial to the success of the solar energy project. Typically, tenants are responsible for purchasing their own electricity. This project offers tenants the opportunity to purchase locally generated green energy at an attractive price, with Redevco financing the investment of the solar installation for each individual tenant.

Ultimately, Project Solar will produce around 25% of the CO2 reduction needed for Redevco to be CO2 neutral by 2040. More information on the path to a CO2-neutral portfolio can be found in our most recent Responsible Investment Report at <https://reporting.redevco.com/>.

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**About Redevco:**

Redevco, part of COFRA Holding AG, is a European real estate urban regeneration specialist with a clear ambition to create positive impact by helping cities become more sustainable and liveable. On behalf of our clients Redevco invests in properties with a view to developing future-proof and vibrant places in dynamic urban locations where people want to live, work and play. Our specialist investment strategies consider opportunities to re-purpose to mixed-use, in the segments of living and leisure & hospitality as well as in retail warehouse parks. Together with the local real estate knowledge and the scale of our pan-European platform Redevco can create value for both investor clients and occupiers. Our highly experienced professionals purchase, develop, let, and manage properties, ensuring that the portfolios optimally reflect the needs of Redevco's clients. We believe in long-term investments where quality and sustainability are key. Redevco has a majority stake in redos, a Hamburg-based large-scale retail and urban logistics property investment specialist. redos retains its operational independence and experienced senior leadership. Redevco's total assets under management, incl. redos, are around €9.7 billion.

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