

## **PRESS RELEASE**

### **ALTEO starts second half of year with doubled solar capacities**

August 22, 2024 - ALTEO has commissioned a solar farm on the outskirts of Tereske, which has already started trial operation. With the close to 20MW<sub>AC</sub> facility (which was built in just three quarters of a year as part of its own investment and construction project), the Company, listed on the Prime Market of the Budapest Stock Exchange (BSE), has doubled its solar power plant capacity.

ALTEO's 20 MW<sub>AC</sub> nominal capacity solar power plant will be capable of generating 31 GWh of electricity per year, equivalent to the annual electricity consumption of more than 10,000 households. The Company acquired EDELYN SOLAR Kft., which owned the project to develop the solar power plant, in 2022. ALTEO implemented the project in the village of Tereske, Nógrád County, in nine months, as part of its own investment and construction project of more than EUR 17 million.

The significance of the investment project is well demonstrated by the fact that with this development, ALTEO, listed on the BSE's Prime Market, is doubling its company-owned solar power plant portfolio. This could also significantly boost the performance of the Company's renewables-based energy production business.

*"Given that solar parks, unlike fossil fuel power plants, do not emit harmful substances during their planned 25-30 year lifetime and do not require drinking water either, the Tereske investment project is also beneficial from a sustainability point of view, which is complemented by the fact that we also pay considerable attention to ensuring that the biological quality of the land used by the solar park and its future usability for purposes other than as a solar park does not deteriorate during the lifetime of the solar power plant or after its end,"* said ALTEO CEO Attila Chikán Jr. The fact that the entire infrastructure of the solar power plant can be easily removed and largely recycled at the end of its useful life reinforces this aspect. Sustainability is also enhanced by the possibility to re-integrate the 42-hectare land occupied by the solar park into agriculture, and attention is directed at biodiversity-friendly solutions during its operation, thus creating an "eco-voltaic" park close to nature.

According to Attila Chikán Jr., the investment is made even more significant by the integration of the Tereske solar power plant into ALTEO's Renewable Virtual Power Plant. This allows for the use of the weather-dependent solar power plant in the provision of flexibility services to the national electricity grid.

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#### *ALTEO Group*

*ALTEO is a Hungarian-owned energy service and trading company with a modern mindset. The scope of its business activities include the production and trade of energy from renewable energy carriers and natural gas, as well as energy services and development customized to individual corporate needs. The Company provides a reliable and environmentally responsible energy supply based on the sustainable use of renewable energy to its costumers, which include small and medium-sized Hungarian enterprises as well as large corporations. Due to its own, optimally designed assets and virtual power plant, the Company provides the most innovative services of the highest quality to its partners. In recent years, innovative business sectors such as e-mobility, waste management and*



*scheduling have been added to this range, where aspects of the circular economy are even more prevalent.*

*ALTEO was first listed on the Budapest Stock Exchange in October 2010. In 2016, the Company successfully completed a public offering. The Company is continuously active in the capital market, and following its public offering, it continued to carry out private placements of shares and bonds among institutional investors. ALTEO is a dynamically developing company committed to sustainability, and is always on the lookout for new opportunities for investment and growth, and the Company is continuously working to ensure that they provide their customers and partners with the most innovative range of services of the highest quality in an effort to achieve a steady increase in shareholder value.*

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