

**Press release**

4 July 2024 • 10:00 a.m. CET

## **Bekaert and Rezolv Energy sign 100 GWh wind Power Purchase Agreement in Romania**

**Bucharest, 4 July 2024:** Rezolv Energy, the Actis-backed independent power producer in Central and Southeastern Europe, through their project subsidiary First Looks Solutions S.R.L., have signed a 10-year Virtual Power Purchase Agreement (VPPA) in Romania with Bekaert, a global leader in steel wire transformation and coating technologies. This is one of the largest PPAs ever signed in the region. The deal will see Bekaert buy 100 GWh of additional renewable power per year, reducing annual emissions by more than 41 000 tonnes of CO<sub>2</sub>e<sup>1</sup>. The power will come from the 461MW 'VIFOR' wind farm, which has been developed by Rezolv and Low Carbon in Buzău County, Romania.

The PPA represents a new milestone in Bekaert's Sustainability strategy "Creating a better tomorrow". From making a positive impact with its sustainable solutions and practices, to building a diverse and inclusive future, Bekaert is determined to improve life and create value for all of its stakeholders. Through renewable energy projects like the VPPA in Romania, Bekaert increases the proportion of its renewable energy supply, reducing its carbon footprint as per its validated SBTi targets.

### **About the VIFOR Wind Farm**

Once operational, VIFOR will be one of Europe's largest onshore wind farms. Close to the Carpathian Mountains and benefiting from exceptional wind yields, the project will generate enough clean energy to power more than 270 000 homes and will avoid approximately 540 000 tonnes of CO<sub>2</sub>e annually. Phase 1 will install 192MW in capacity with planned expansion to 461MW in phase 2. Construction is scheduled to be completed within 18 months, with VIFOR coming onstream before the end of 2025.

In a region which has historically relied on fossil fuels for most of its energy needs, replacing fossil production with renewables delivers the maximum possible emissions reduction impact. The project will therefore play a crucial role in the region's energy transition and support Romania in meeting its climate targets. It will also be developed to the highest international sustainability standards to ensure that it leaves a lasting, positive legacy.

**Michael Hamilton, VP Commodities, Bekaert**, said: "We are delighted to sign this exciting project in Romania with Rezolv. This agreement not only enhances our existing renewable energy portfolio but also exemplifies our commitment to sustainability and creating value for all of our stakeholders. By integrating renewable energy sources into our operations, we are taking significant steps towards a greener future for our company and the customers we serve."

**Alastair Hammond, CEO, Rezolv Energy**, said: "We are proud to be contributing to Bekaert's decarbonisation objectives through this VPPA. By signing it, Bekaert is also enabling the first phase of the VIFOR project, a large-scale wind farm which will play a significant role in Romania's energy transition. Phase 2 will help us meet even more of the widespread corporate demand for clean power."

---

<sup>1</sup> Grid factors from Harmonised IFI Default Grid Factors 2021, v3.2



Courtesy of Vestas Wind Systems A/S

### About Bekaert

Bekaert's ambition is to be the leading partner for shaping the way we live and move, and to always do this in a way that is safe, smart, and sustainable. As a global market and technology leader in material science of steel wire transformation and coating technologies, Bekaert ([bekaert.com](https://www.bekaert.com)) also applies its expertise beyond steel to create new solutions with innovative materials and services for markets including new mobility, low-carbon construction, and green energy. Founded in 1880, with its headquarters in Belgium, Bekaert (Euronext Brussels, BEKB) is a global company whose 24 000 employees worldwide together generated € 5.3 billion in combined sales in 2023.

### About Rezolv Energy

Rezolv is a highly experienced, independent renewable energy producer. We provide subsidy-free clean energy at a long-term, stable price for industrial and commercial users, and other off-takers, operating across Central and Southeastern Europe.

Built on a heritage of 15 years in clean energy, we take renewable projects - wind, solar and storage - from late-stage development through construction and into long-term operation.

With long-term investment backing from Actis, one of the world's foremost energy investors, we are building a multi-GW portfolio that will help companies and countries meet their energy needs today and in the future.

For more information, please visit: [Rezolv.Energy](https://Rezolv.Energy)

### About Actis

Actis is a leading global investor in sustainable infrastructure, delivering competitive returns for institutional investors and measurable positive impact for the countries, cities and communities in which it operates. Actis invests in structural themes that support long-term, equitable growth in defensive, critical infrastructure across energy transition, digitalization transition, and supply chain transformation.

The firm's decades of global experience, operational know-how and strong culture allows it to create global sustainability leaders at scale. Since inception, Actis has raised \$25 billion to invest in a better tomorrow. Actis is a signatory to the United Nations backed Principles for Responsible Investment (UNPRI), an investor initiative developed by the UNEP FI. The firm has consistently been awarded the highest rating score in the UNPRI independent assessment.

You can learn more about Actis at [www.act.is](https://www.act.is)

### Disclaimer

This press release may contain forward-looking statements. Such statements reflect the current views of management regarding future events, and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Bekaert is providing the information in this press release as of this date and does not undertake any obligation to update any forward-looking statements contained in this press release in light of new information, future events or otherwise. Bekaert disclaims any liability for statements made or published by third parties and does not undertake any obligation to correct inaccurate data, information, conclusions or opinions published by third parties in relation to this or any other press release issued by Bekaert.

### Bekaert - Investor Relations

Guy Marks

T +32 56 76 74 73

E-mail: [guy.marks@bekaert.com](mailto:guy.marks@bekaert.com)

### Bekaert - Press & Media

Kim De Raedt

T +32 56 76 70 16

E-mail: [kim.deraedt@bekaert.com](mailto:kim.deraedt@bekaert.com)

### Rezolv Energy - Actis - Corporate Relations

Ben Petter

T +420 774 103 457

E-mail: [bpetter@lomond-group.com](mailto:bpetter@lomond-group.com)