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RUBIS PHOTOSOL EXPANDS ITS ACTIVITIES IN EUROPE

- Rubis Photosol announces its **first investment in Italy** with a portfolio of 10 photovoltaic and agrivoltaic projects totaling close to 100 MWp
- Rubis Photosol is also expanding in Spain and Poland with the signing of two co-development partnerships

Acquisition of a project portfolio in Italy

Ranked among the top five photovoltaic electricity producers in France, Rubis Photosol has completed its first European expansion with an investment in Italy, through the acquisition of a portfolio composed of 10 photovoltaic and agrivoltaic projects in the region of Lazio, for around 100 MWp. The acquisition of each of these projects is conditional on the seller Ib Vogt GmbH, one of the leading utility-scale solar development platforms, obtaining the RTB ("Ready-to-Build¹") status.

The deal is a firm commitment by Rubis Photosol to purchase 10 identified projects over the next 12 to 18 months as soon as they reach the RTB stage. The first two RTB projects were acquired by Rubis Photosol on 28 June 2023. Their capacity reaches 25 MWp. Among the remaining eight projects, two have obtained construction permits and six are at an advanced stage of development. Construction will start at the end of 2023. All projects in the portfolio will be commissioned in 2025 and 2026. Investments for the realisation of this portfolio are estimated at a maximum of 100 million euros (including land acquisition). Taken as a whole, this portfolio of 10 projects will generate around 150 GWh of green electricity annually.

"This is Rubis Photosol's first acquisition abroad, marking our determination to position ourselves as a go-to developer and IPP in Europe thanks to the support from the Rubis Group.

Leveraging our expertise built up in France since 2008 and the similarities between the Italian and French markets, this acquisition will enable us to accelerate the building of our integrated platform across the entire value chain. Our development, construction and maintenance teams bring our know-how to a booming market." explains David Guinard, co-founder and CEO of Rubis Photosol.

Launch of development platforms in Spain and Poland

Rubis Photosol is developing two other project development platforms in Spain and Poland. In each of these two countries, these subsidiaries have signed co-development partnerships with experienced local players whose mission is to identify and develop new solar and energy storage projects.

Rubis Photosol is thus accelerating the deployment of its strategy on the European market by building pipelines of solar projects and green energy storage.

¹ Ready-to-Build: project fully permitted, land and interconnection secured.

About Rubis Photosol

Founded in 2008, Photosol is one of France's leading producers of photovoltaic electricity. With over 540 MWp in operation and under construction, and 3.7 GWp under development, Photosol is positioned among the historic leaders in the solar sector. Specialising in ground-mounted, agrivoltaic, agricultural and tertiary rooftop installations, as well as parking lot shading, Rubis Photosol develops and installs projects that create value for their territory and for our partners.

Invested for the long term, Photosol teams design each installation to combine performance and sustainability, then ensure their operation and maintenance thanks to the expertise and proximity of our subsidiary Photom.

Keen to meet the challenges of decarbonisation and the integration of renewable energies into the power grid, Photosol is mobilising to deploy self-consumption solutions, long-term electricity resale contracts (PPA), electricity storage and green hydrogen production.

Since 2022, Photosol has been a subsidiary of the Rubis Group, whose ambition and financial strength are helping to accelerate the development of activities in France and abroad.

About Rubis

Rubis is an independent French group that has been operating at the heart of energy for over 30 years, driven by its mission to give as many people as possible access to reliable and sustainable energy. The Group meets the essential needs of individual customers in terms of mobility, cooking and heating, and supplies the energy required for the operation of industry and professionals. Aware of the energy sector's key role in combating climate change, Rubis is currently diversifying its business and offering towards less carbon-intensive solutions.

With around 4,500 employees across three regions (Africa, the Caribbean and Europe), the Group relies on a decentralised structure and operates its Energy Distribution, Renewable Electricity Production and Bulk Liquid Storage (joint venture) activities in close harmony with local requirements.

Rubis is a signatory of the United Nations Global Compact.

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