



Solas Capital AG partners with Greenman Energy to deliver major €10M non-recourse EV charging infrastructure deal in Germany

[Zurich, Hamburg, 16th June 2025]

- Solas Sustainable Energy Fund ("SSEF"), an ICAV advised by Solas Capital AG has entered a €10 million non-recourse EV Charging Financing Agreement with Greenman Energy Operations GmbH & Co. KG ("Greenman Energy")
- This agreement paves the way for the nationwide expansion of EV charging infrastructure for private clients – integrating chargers directly into real estate properties to raise their sustainability standards – and stands out as one of the biggest non-recourse project finance transactions in Germany's EV charging sector.
- Projects under this agreement are expected to deliver sustainable charging solutions that benefit both retailers and electric vehicle owners at grocery retail properties across Germany.
- The projects are projected to deploy a total of 132 electric vehicle charging stations across 26 sites. Within the scope of the project, an estimated 537 metric tons of CO₂ emissions will be avoided in 2025 alone. By 2033, cumulative savings are expected to exceed 15,350 metric tons, which is equivalent to removing thousands of petrol vehicles from the road.

Solas Capital AG, a specialist energy efficiency investment advisor based in Zurich with offices in Munich and Dublin, has signed an EV Charging Financing Agreement through its Article 9 dark green fund SSEF with Greenman Energy, a specialist operator of grocery-anchored real estate. The charging and solar infrastructure will be installed at properties owned by Greenman OPEN, an Article 9 fund that owns 90 grocery-anchored properties across Germany and is a sister company and strategic partner of Greenman Energy.

Through this partnership, Solas Capital extends its portfolio of energy efficiency financing solutions and thus reinforces itself as a leader in facilitating building decarbonisation across Europe. This partnership channels investment into building energy efficiency, a sector consuming 40% of Europe's total energy. By bridging the funding gap between institutional investors and energy efficiency projects, this partnership helps accelerate the path to a carbon-neutral future.

Slawomir Huss, Partner of Solas Capital, shares: "Our partnership with Greenman Energy demonstrates our commitment to financing innovative energy infrastructure that improves building efficiency. Together, we're bringing sustainable EV charging and solar solutions to grocery-anchored properties, benefiting both owners and consumers."

Sebastian Carneiro, CEO and Co-founder of Solas Capital, said: "This partnership with Greenman Energy delivers predictable cash flows and attractive risk-adjusted returns for our institutional investors while making a measurable impact on decarbonisation. By financing EV charging and solar installations at grocery-anchored real estate, we're creating a diversified portfolio that combines stable long-term returns with enhanced energy security for Germany."

Maximilian Bley, CEO and Founder Greenman Energy, said: "Working with Solas Capital gives us the momentum to scale faster and smarter. It's a major step forward that unlocks long-term impact not just for our business, but for how energy is delivered where people shop, live and move."

About Solas Capital AG

Solas Capital AG is a specialist investment advisory firm founded and managed by professionals from the energy efficiency financing sector and based out of Zürich, Munich, and Dublin. With Europe's largest team dedicated to financing energy efficiency in buildings, we exclusively focus on the demand side of the energy system - recognising that energy efficiency is equally important as renewable energy to reach climate goals. Through innovative financing solutions, we bridge the funding gap between energy efficiency project developers and institutional investors.

Our flagship Solas Sustainable Energy Fund ICAV, backed by the European Investment Bank, Munich Re Group, and the LIFE Programme of the European Commission, has already achieved investments projected to avoid 1 million tonnes of CO₂ emissions and save over €360 million in energy costs. A successor fund is in development as we continue our mission to support the transition to a carbon-neutral society.

For more information, please visit: www.solas.capital

About Greenman Energy

Greenman Energy Operations GmbH & Co KG ("GME") is a new venture of the Greenman Group, specializing in solar energy and electric vehicle ("EV") charging. The Greenman Group is a specialist operator of grocery-anchored real estate (i.e., commercial properties characterized by a major grocery store as the primary tenant with smaller shops alongside) with more than

200 employees. Headquartered in Ireland, the group consists of eleven regulated entities that provide fund investments as well as administrative and operational management services to EU-seated grocery-anchored real estate investment funds.

For more information, please visit: www.greenman.energy

Press Contact

E-mail: media@solas.capital