

SOLAS CAPITAL ARRANGES REVOLVING FINANCING FOR BIDIREX TO SCALE ON-SITE SOLAR, STORAGE AND EV CHARGING ACROSS GERMAN COMMERCIAL SITES

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- Solas Capital arranges project finance for Bidirex Group, a vertically integrated provider of rooftop solar PV, PV carports, battery storage, and EV charging infrastructure.
- Drawing on Solas Capital's experience in structuring behind-the-meter financing, the revolving facility recycles capital into new sites as projects are completed, allowing Bidirex to scale its offering to commercial and industrial (C&I) customers at zero upfront cost.
- The partnership targets around 50 MWp of solar PV, 60 MWh of battery storage and 800 charging points by 2029, with the installed PV expected to save around 17,000 tCO₂e per year.
- The investment – arranged by Solas Capital for a single investor – will deliver contracted cash flows, diversified across technologies, end-users, and sites.

Solas Capital – on behalf of an institutional investor – has arranged a revolving financing partnership with the Bidirex Group, an integrated provider of decentralised energy infrastructure based in South Baden, Germany. The facility will fund the development and construction of solar PV, PV carports, battery storage, grid connections and EV charging infrastructure at C&I sites in Germany.

Bidirex plans, builds and operates the energy systems on its customers' roofs and car parks, primarily food retailers, retail parks, logistics companies and industrial firms, supplying solar power directly at the point of consumption. The customers reduce their energy costs without investing their own capital and turn their car parks into charging hubs for employees, visitors and fleets.

Each site draws on several revenue streams:

- **Solar power supply:** long-term electricity supply contracts with site customers for solar power generated and used on site
- **Charging infrastructure:** revenues from public and commercial AC and DC charging, and from GHG quota trading
- **Grid feed-in:** marketing of surplus solar power to the grid
- **Multi-use battery storage:** increasing self-consumption, peak shaving, buying electricity at low or negative prices and selling at peak times, and offering flexibility to the electricity market, with bidirectional charging set to add the batteries of electric vehicles and industrial trucks to the storage pool in future
- **Guarantees of origin and energy services:** green guarantees of origin, operational and energy management

Combining these revenue streams reduces reliance on any single market segment and makes full use of every kilowatt-hour of installed storage capacity. The revolving structure is designed for growth. Funds are deployed project by project and, once completed projects are sold or refinanced on a long-term basis, become available again for new sites, providing the basis for a scalable roll-out.

By generating renewable electricity where it is consumed, the installations also reduce grid demand and the sites' CO₂ emissions, while building charging infrastructure where vehicles are already parked. Germany has committed to greenhouse gas neutrality by 2045, and decentralised generation, storage and e-mobility at commercial sites contribute directly to that target while strengthening companies' energy independence, resilience to price volatility and thus competitiveness.

The transaction combines the expertise of Solas Capital's leading investment team dedicated to behind-the-meter financing in Europe with Bidirex's vertical integration. Together the partners are accelerating the energy transition across Germany's C&I sector, adding to Solas Capital's existing portfolio of over 4,700 financed projects across nine European countries which is delivering more than 4,300 GWh in energy reductions and €450 million in energy cost savings to European energy users.



Sven Degens

Managing Director, Solas Capital Germany GmbH

"Bidirex combines what is essential for the energy transition at industrial and commercial sites: technical expertise from in-house manufacturing through to operations, a clear customer model and strong energy market know-how. With the revolving structure, we have created a financing solution that grows with every successfully delivered project. We look forward to the joint roll-out and to expanding this partnership step by step."



Prof. Dr Ali Yarayan

CEO, Bidirex GmbH

"In Solas Capital, we have found a financing partner who understands our business model and supports it consistently. Demand for solar power, storage and charging infrastructure on site is enormous: our customers want to reduce energy costs, cut CO₂ emissions and offer e-mobility without tying up their own capital. The revolving financing gives us the capacity to deliver exactly that, quickly and reliably, across many sites. We would like to thank Solas Capital and everyone involved for the excellent collaboration."



Sebastian Carneiro

CEO, Solas Capital AG

"For our investors, this transaction adds exposure to a fast-growing segment of the energy transition: integrated solar, storage and charging infrastructure at industrial and commercial sites. The financing spans multiple technologies, revenue streams, customers and sites, while providing fixed, amortising cash flows. This kind of diversification benefits institutional investors with existing exposure to the energy transition debt asset class, and we are glad to be bringing institutional-scale capital to this segment of Germany's decarbonisation agenda."

ABOUT THE PARTNERS

About Solas Capital AG

Solas Capital is the European specialist in building and industrial decarbonisation energy infrastructure investments. We address a crucial pillar of the energy transition – energy efficiency and behind-the-meter projects – by providing tailor-made project finance solutions to energy service companies. Our Energy Transition Debt strategy provides fixed-income-type returns and portfolio diversification to institutional investors alongside measurable climate impact and energy security. Based in Zurich with offices in Munich and Dublin, Solas Capital is the investment advisor to the Solas Sustainable Energy Fund ICAV with cornerstone investors including the European Investment Bank (EIB), Munich Re Group and Ireland Strategic Investment Fund (ISIF). The fund is further supported by an EU Credit Loss Guarantee.

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

About the Bidirex Group

The Bidirex Group, headquartered in Neuenburg am Rhein, develops, manufactures, installs and operates integrated energy infrastructure for retail, logistics, industry and municipalities. Its offering covers rooftop solar PV and PV carports, battery storage, charging infrastructure from AC to high-power charging, transformer stations and grid connection, and energy management. With its own manufacturing facilities for steel structures and bolted foundations, Bidirex covers the full value chain from planning to operation. Bidirex Energy GmbH brings together the Group's energy services, from electricity supply and balancing group management to marketing storage flexibility via the BidirexONE platform. Customers receive solar power, storage and charging infrastructure from a single source, without their own investment if desired.

For more information, please visit: www.bidirex.com

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