



Press release, 24 January 2024

EBL launches 1 GW renewable energy fund, with over EUR 100 million already committed to the European energy transition

The energy provider EBL (the Baselland Elektra Cooperative, ‘Genossenschaft Elektra Baselland’) has taken a big step on its path to establishing a 1 gigawatt fund portfolio in electricity production from renewable energy sources (RES). The company has already secured over EUR 100 million for this ambitious project in a successful first round of financing from the ESG Art. 9 RES infrastructure fund. This initiative gives Swiss pension funds and other qualified investors the opportunity to participate in the European energy transition, backed by EBL’s 125 years of experience in constructing, operating and managing plants that generate electricity.

Dominique Becht, Head of Securities at the Abendrot Foundation, explains the investment decision: ‘Like us, EBL focuses on long-term values. EBL is extremely credible as an industrial partner and has strong roots in the region as an energy provider. We believe that this is a beneficial and sustainable investment opportunity for our pension fund.’

Tobias Andrist, CEO of EBL emphasises, ‘Our long-term commitment to the energy transition and our partnerships with professional and institutional investors make us a trusted point of contact for sustainable investments in the energy sector. We are planning to raise an additional EUR 50 to 100 million by the second closing in 2024 and extend a warm invitation to qualified investors to be part of this ground-breaking initiative.’

As the initiator, EBL itself will have a 10–20% share in the equity. There are plans to invest in 20–25 ready-to-build projects in the areas of solar power, onshore wind energy and energy storage, with a focus on medium-sized open PV spaces in Germany and Spain. By focusing on sustainable technologies, the infrastructure fund meets the requirements of the EU Sustainable Finance Disclosure Regulation (SFDR), thus making a valuable contribution to the UN Climate Change Conference’s Paris Agreement goal of limiting global warming.

The fund’s first closing recorded commitments from anchor investors totalling over EUR 100 million. EBL Infrastructure Management AG will swiftly convert these funds into corresponding investments. EBL is also continuing to make advance payments and, as a

group, is investing a further EUR 110 million in a development pipeline specifically dedicated to the fund. 1 GW of this pipeline has already been successfully secured.

As a private-law, independent cooperative in Basel, EBL has advocated for supply security since 1898 and has been resolutely committed to ecological energy production for over a decade. In addition to supplying energy in the Basel region and other cantons, EBL operates RES power plants in the canton, in Switzerland and in other European countries. The construction of a CSP power plant in Spain demonstrates how EBL, together with other qualified Swiss investors, has been investing in renewable energy since 2010. Founded in 2012, EBL Fernwärme AG has invested in five Swiss district heating systems and raised CHF 49 million. EBL Wind Invest AG has raised EUR 117 million from six other Swiss investors, investing this in 14 130 MW onshore wind farms in Germany. EBL's extensive experience in portfolio management resulted in it thinking ahead and having the EBL subsidiary EBL Infrastructure Management AG approved by FINMA as a manager of collective assets at the start of 2023.

For more information, please visit ebl.ch/invest

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EBL stands for secure and climate-friendly energy provision

A private-law, independent company, EBL's mission is supply security and decarbonisation of the energy system. As a cooperative that focuses on sustainability, we support ways of producing energy that are ecological, thus contributing to environmental protection. From the home to industry, we are an experienced contact to have on your side in the areas of production, distribution and use when it comes to climate-friendly energy.

www.ebl.ch