



1995 - 2025



30 YEARS SUCCESS

THROWBACK

**LEADING
THE WAY.**





Heiko Wuttke
CEO



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COO

EDITORIAL

30 years of PNE – into the future with energy

When we look back on 30 years of PNE, we do so with a feeling of gratitude – and a real sense of pride. After all, what began as a bold idea back in 1995 is now a company that is actively helping to shape the energy transition. And that is anything but a given.

We have seen a great deal over the course of these three decades: technological breakthroughs, political changes, new markets, highs and lows – time and again accompanied by the question of how we as a company can take responsibility. For the environment, for our employees, for society. The answer was never easy, but it was always clear: by taking a stance, by showing innovative strength and by building a strong team that can successfully rise to the challenge.

Ultimately, PNE is more than just wind and sun. The PNE Group is a place where ideas grow, where people work together to find solutions that really make a difference. Many employees have been with us for years, some have even been there since the beginning, while others have only recently joined, putting fresh wind in our sails. It is this mix that makes us what we are, laying the foundations for everything that is yet to come.

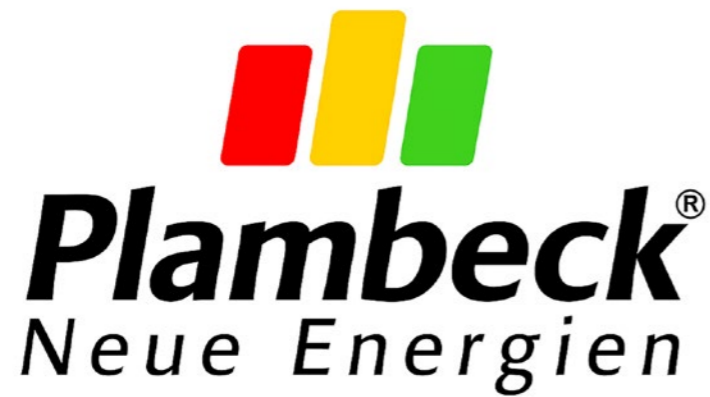
The anniversary not only allows us to look back, but also gives us an opportunity to look forward. The next few years will be challenging, without a doubt. But we are ready. With new technologies, with a clear course and with the firm resolve to keep on driving the energy transition and moving the company forward. And above all else: with our employees.

We thank everyone who has made PNE what it is today. For their commitment, their ideas and their loyalty. Let's celebrate together – and then embrace the next 30 years with renewed energy.

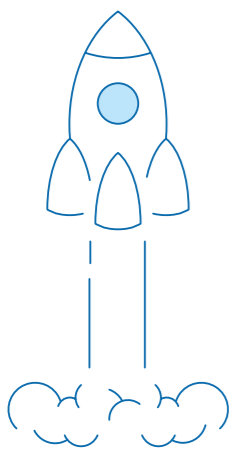


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1995



THE BEGINNINGS OF PNE WITH THE FOUNDING OF THE COMPANY



The roots of today's PNE AG can be traced back to 1979, when Norbert Plambeck founded a group of companies in Cuxhaven with his father Otto Plambeck. In the mid-1990s, there was a greater focus on the subject of wind energy. In 1995, Windpark Marschland GmbH was established within the group, a company specialising in the development of wind energy projects, thereby laying the foundations for today's PNE AG.

The name "PNE" stood for "Plambeck Neue Energien" and reflected the aspiration to break new ground in the energy supply sector – at a time when many reservations were still being voiced about wind power in Germany.

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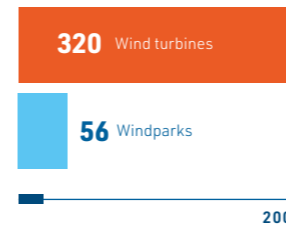
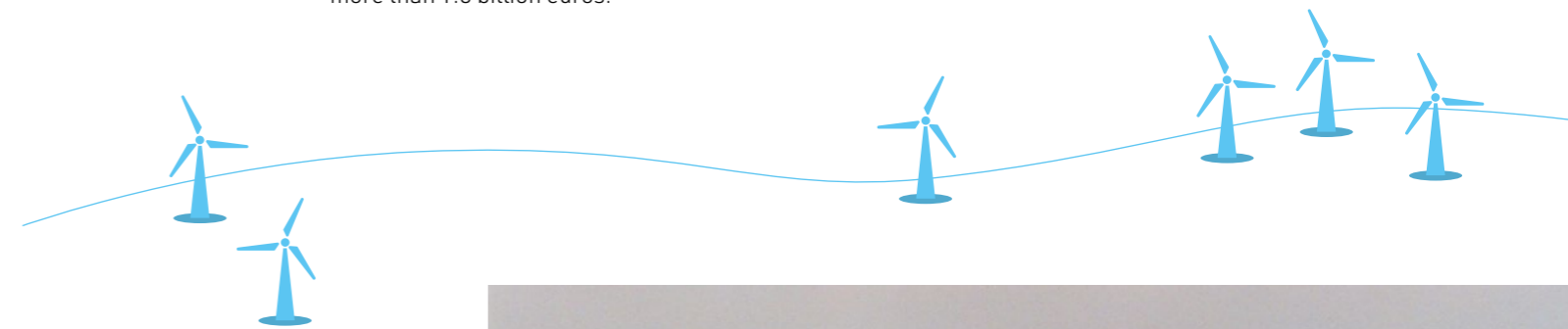
1997

THE COMPANY'S FIRST OWN WIND FARM

After founding Windpark Marschland GmbH in Cuxhaven, PNE quickly turned its attention to putting its ideas into practice. Just two years later, in 1997, the first of the company's own wind farms was completed in Nordleda.

By the end of 2002, it had built a total of 56 wind farms with 320 wind turbines in Germany. These projects laid solid foundations for further development. The company's success in acquiring suitable sites on land proved to be one of its key strengths.

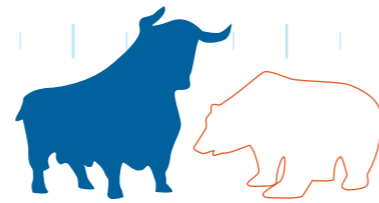
At that point in time, PNE had already secured a project portfolio with a total volume of more than 1.8 billion euros.





3

1998



INITIAL PUBLIC OFFERING OF PNE AG

A new chapter began for PNE in 1998. The IPO on the Frankfurt Stock Exchange marked the official entry into the capital market and represented a significant milestone in the company's history.

"Back then, we were a small team of maybe 20 people and were invited to Frankfurt to experience this moment together," recalled Tanja Grefe-Totz, who works for a predecessor company since 1994. "We stood on the podium at the stock exchange and could see the first price live on the wall – 480 Deutschmarks. That was a really special moment."

Changing the company's name from Windpark Marschland GmbH to Plambeck Neue Energien AG was the formal step that made the IPO possible. For many employees, it was not just an economic moment, but also an emotional one – a sign of how far the company had come since its beginnings.

"I was an apprentice in the accounts department at the time and saw everything firsthand. The IPO was a real highlight – and we were always made to feel part of the team," continued Grefe-Totz. Group photos in front of the famous bull and bear statues, along with memories of the first Annual General Meeting in 1999, testify to a strong sense of community that is still part of the corporate culture today.



The IPO laid the foundations for further expansion and the financing of numerous wind energy projects. At the same time, it was an expression of the pioneering spirit that still characterises PNE to this day.

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1999

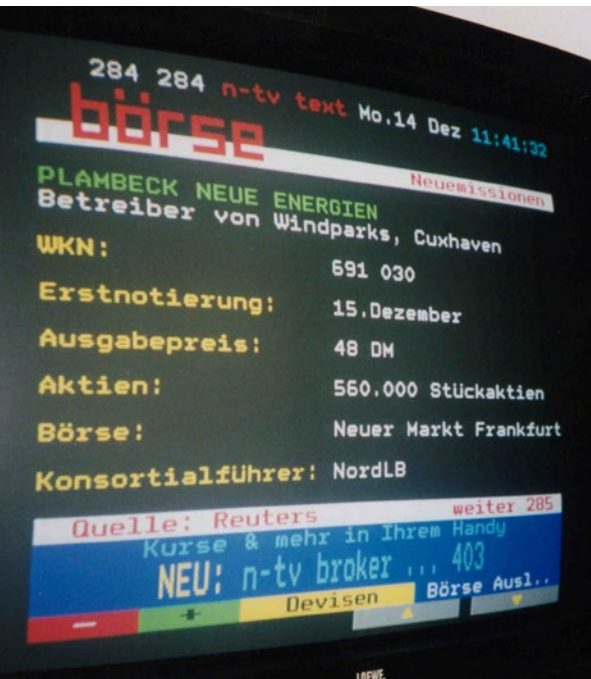
OFFSHORE WIND POWER PROJECTS LAUNCHED

In 1999, PNE turned its attention to offshore wind power projects for the first time, blazing a trail in Germany. "There was nothing comparable in Germany when we started in 1999. There were no documents or approval guidelines," recalled Thorsten Fastenau, Head of Offshore Wind Project Development. The fundamental questions – such as the permissible size of an offshore wind farm or the requirements with regard to environmental concerns and shipping interests – were still unanswered at the time. "We firstly had to work all of this out with the licensing authorities," said Fastenau.

One of the first major projects was Borkum Riffgrund offshore wind farm. Following intensive preparatory work and extensive environmental studies, the building application for the pilot phase was submitted to the Federal Maritime and Hydrographic Agency (BSH) in Hamburg. From the very beginning, care was taken to minimise conflicts of use with ecology, maritime shipping, fisheries and other maritime interests, thereby reducing risks at an early stage and enabling everyone involved to focus on the technical challenges.



In 2001 and 2002, PNE established the fundamental basis for the permit application covering the extended pilot phase with 77 wind turbines, which was submitted to the BSH in December. The experience gained from onshore project planning proved to be an invaluable source of reference for the complex requirements in the offshore area and played a key role in making the development a success. From 2003, the project was developed in a 50:50 joint venture with the Danish energy supply company Energi E2, later DONG Energy Power. The BSH issued the permit in February 2004.



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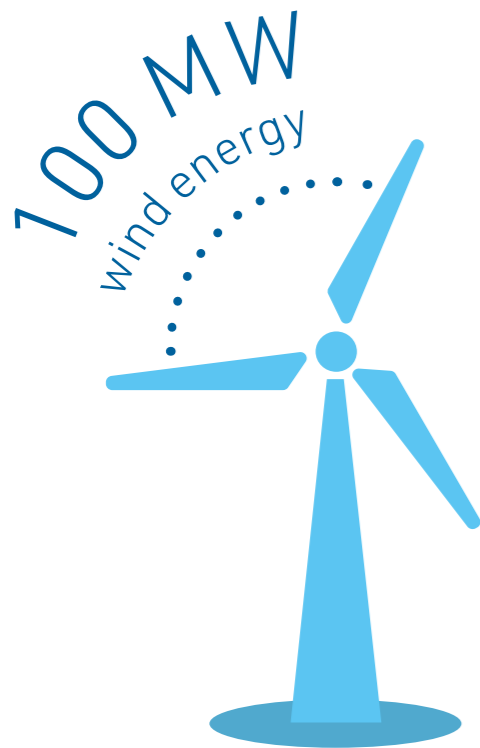
2000

100 MW OF WIND ENERGY – A SIGNIFICANT STEP FOR THE PNE GROUP

In the wind energy sector, the PNE Group achieved a total installed output of more than 100 megawatts for the first time in 2000. The years before were marked by the development and construction of numerous wind farms. Both the company's technical experience and its confidence in its own possibilities grew with each new site.

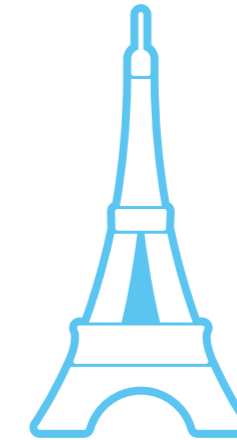
Surpassing the 100 MW mark was a visible sign of the successful expansion of the port-folio and the growing importance of wind energy within the company.

This progress opened the door to further growth and a later international focus for the PNE Group. The achievement underlined its commitment to help actively shape the energy transition and find innovative solutions in the field of renewable energies.



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2001



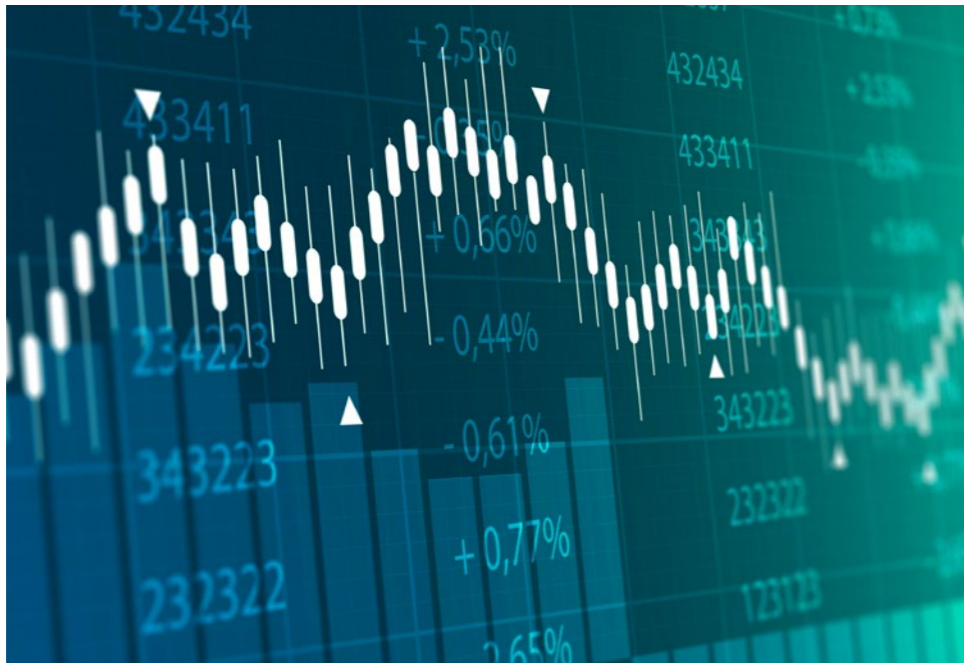
FRANCE BECOMES THE FIRST FOREIGN MARKET – A PARTNERSHIP WITH VENTURA SA

PNE embarked on its targeted internationalisation strategy in 2001 by acquiring an 80 per cent stake in the French project management company Ventura SA. Ventura brought management experience and 13 secured wind farm sites to the partnership. Five other projects were also taken on, making France the first foreign market for PNE – a strategically important step in a market that was just starting to open up.

The subsidiary Ventura SA was responsible for the ongoing development of the projects. Its services ranged from selecting sites and conducting environmental impact studies to handling approval procedures, financing projects and handing over turnkey installations to investors. The project volume ran to around 240 megawatts, which equated to a sales potential of around 270 million euros.

PNE's international strategy followed clearly defined principles, with investments made solely in countries with stable political and economic environments and good natural conditions. France met these requirements and offered attractive prospects for the expansion of wind energy with its new subsidy policy.

2001



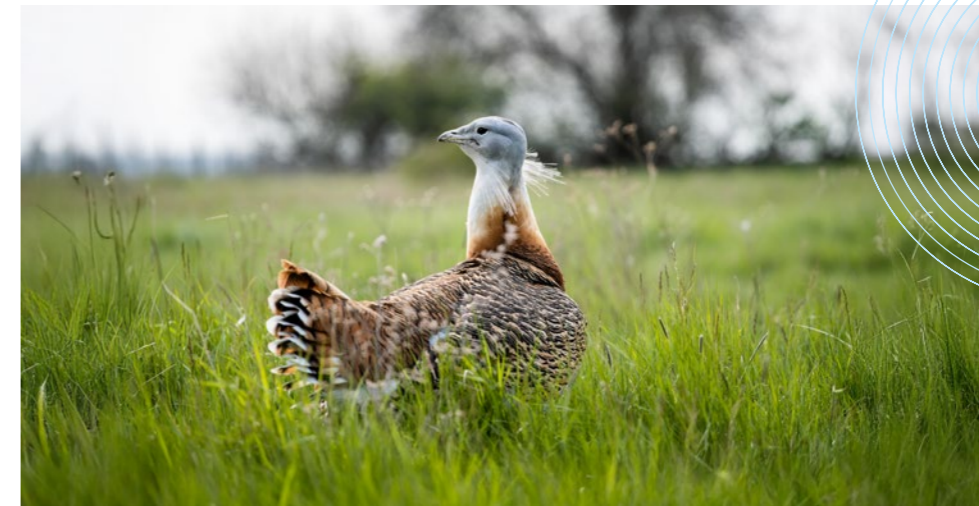
LISTING ON THE NEMAX 50

In December 2001, Plambeck Neue Energien AG reached an important milestone in its capital market history when the share was listed on the Nemax 50 – the quality index in the Neuer Markt segment. This made the company one of the 50 most important technology companies in Germany, significantly raising its profile among institutional investors.

The listing on the index reflected the positive business growth and the increasing importance of wind energy as a technology of the future. For PNE, this was a strong signal – both in terms of the company's positioning on the capital market and its ongoing strategic development.



2003/4



TWO SPECIAL PROJECTS FOR WKN

In 2013, PNE WIND AG acquired a majority stake in the wind farm development company WKN AG (Husum). Long before that, Stephan Eiding, who now oversees land acquisition at PNE, joined WKN. "There were only a handful of us when I started at WKN in 1998. It had a start-up character, presenting me with a fantastic opportunity to help shape it from the very beginning," said Eiding.

He particularly remembers two projects from this time: the Porep-Jännersdorf wind farm, which WKN built in 2004. Featuring 31 wind turbines, it would ultimately be of considerable importance to the future of the company on account of its size. The other project was the Zitz-Warchau wind farm, which was approved by the licensing authority in 2003 between a summer and a winter habitat for the great bustard. The great bustard is a large cursorial bird that resembles an emu. Conservation groups intervened. "We sometimes sat in the office late into the night, ordering pizza and trying to resolve the issue. The licensing authority was threatening to withdraw the permit. It was a real nerveracking time." In the end, an agreement was reached to improve the package of compensatory measures, enabling WKN to build the wind farm.



2007



JOINT VENTURES IN HUNGARY, BULGARIA AND TURKEY

In 2007, PNE continued its international expansion activities by establishing joint ventures with local project developers in Hungary, Bulgaria and Turkey. The aim was to open up new markets at an early stage and build wind farm projects with experienced partners.

In Hungary, a partnership was formed with GM Umwelt- und Energiewirtschaft GmbH. Nine wind farms featuring up to 130 wind turbines and capable of generating a total output of around 260 megawatts were planned. In Turkey, where the project volume ran to 450 megawatts, PNE cooperated with Türkwind Energie Ltd. In Bulgaria, a joint venture was established with Bul-Energy OOD, which included wind farms with a total output of up to 250 megawatts.

The underlying conditions in these three countries were promising, with the accession of Hungary and Bulgaria to the EU promoting the expansion of renewable energies. There were also suitable locations, while investment incentives such as shorter approval periods created attractive conditions. State assistance, such as the Turkish law passed in 2005, which was based on German legislation, also supported successful market entry.



2009

STRATEGIC SALE: "BORKUM RIFFGRUND" I + II

On 16 December 2009, PNE WIND AG sold its shares in the "Borkum Riffgrund I" and "Borkum Riffgrund II" offshore wind farm projects to the Danish energy supply company DONG Energy Power. The two companies previously each held a 50 per cent stake in the projects developed by PNE.

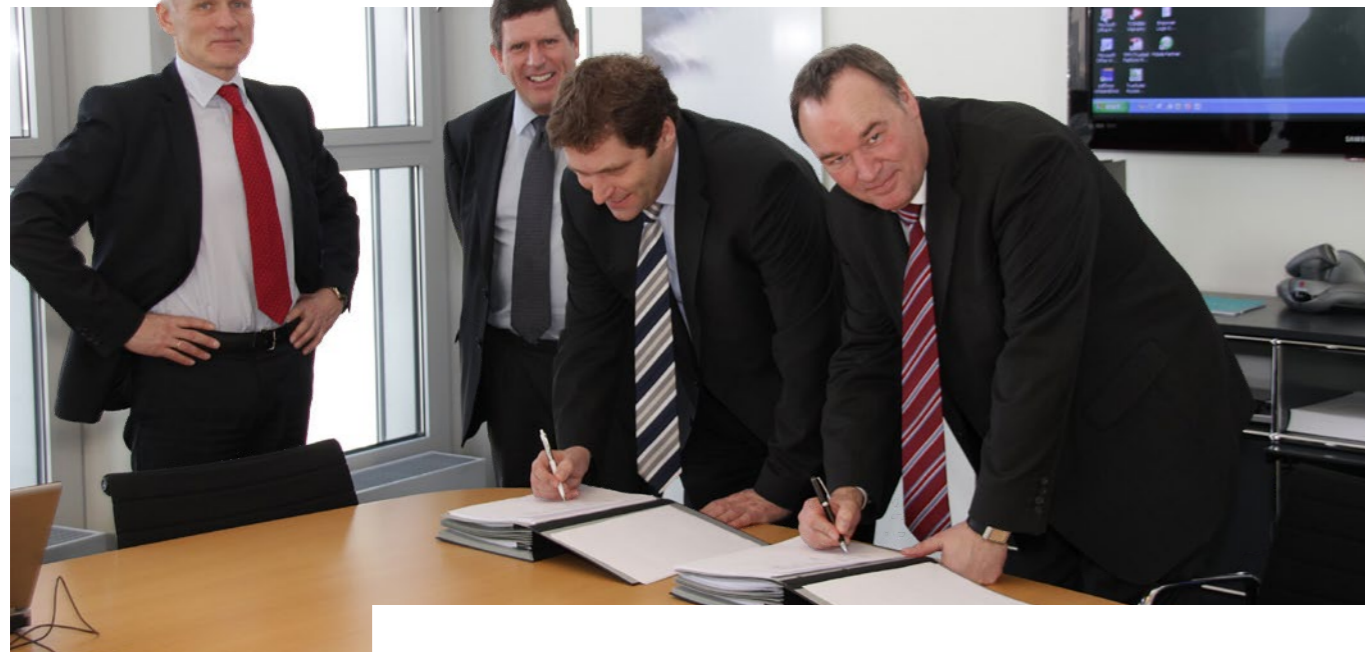
The agreement stipulated that the purchase price would be paid in the form of milestone payments – with each instalment due when certain stages of progress were reached in the project. When the contract was signed, PNE received an initial payment of around 11.3 million euros, including the repayment of advance financing and loans. The remaining purchase price of around 56 million euros was repaid in an accelerated process and discounted over the following years.

At the time, "Borkum Riffgrund I" with up to 77 wind turbines and a nominal output of 277 megawatts had already been approved. The "Borkum Riffgrund II" project with up to 96 wind turbines, meanwhile, was still going through the approval process.

As part of the agreement, PNE continued to perform project development tasks and acted as a service provider to help DONG Energy Power with the ongoing realisation of the two offshore wind farms in the North Sea.



2012



SALE OF THE "GODE WIND" I TO III OFFSHORE WIND FARM PROJECTS

The "Gode Wind" I to III offshore wind farm projects were sold to the Danish energy company DONG Energy in 2012. PNE acted as a service provider to support the ongoing planning and building of wind farms in the North Sea.

There was once only a submarine marked on the nautical chart on the site where the "Gode Wind" I to III offshore wind farm is located today. "The area was problematic in terms of trying to secure a licence because it was used by the military as a submarine diving area," said Thorsten Fastenau. So the offshore team launched a largescale research project, during which they discovered that the site was originally used to test whether the submarines could withstand the pressure at this water depth. They also found out that there was already a special diving pool in Kiel used to perform this test and that the eventual Gode Wind site was no longer needed for this purpose.

"Together with the University of Rostock, we produced an expert report, which we presented to the Federal Maritime and Hydrographic Agency. That is how we achieved the breakthrough that led to the site being approved. Gode Wind was one of our most successful offshore projects," explained Thorsten Fastenau.

2013



THE MAJORITY OF WKN AG PASSES INTO THE OWNERSHIP OF PNE WIND AG

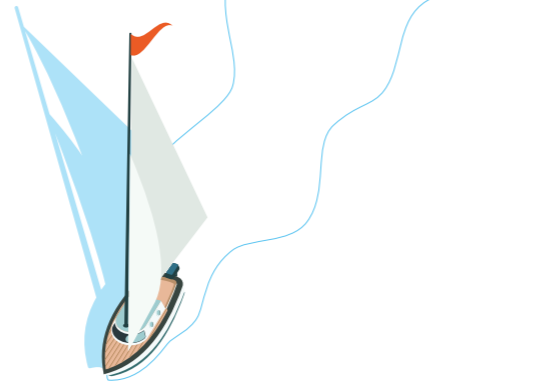
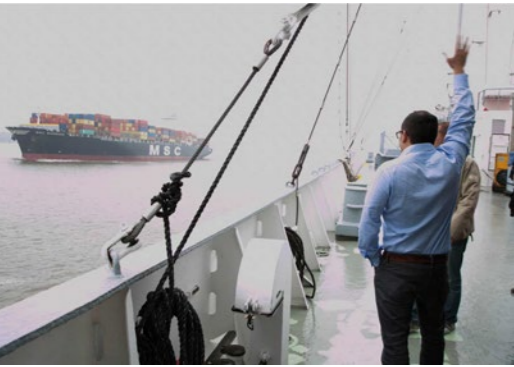
In 2013, PNE WIND AG acquired a majority stake in WKN AG, an established wind farm developer based in Husum. WKN AG remained an independent brand under the umbrella of the PNE WIND Group until 2024. The acquisition gave PNE access to six additional international markets, significantly expanding the company's strategic base.

In the same year, the 100th PNE WIND AG wind farm project was successfully planned. There was also expansion in the offshore portfolio with the acquisition of the three "Atlantis I-III" projects.

From then on, the PNE WIND Group consisted of PNE WIND AG, WKN AG and several subsidiaries and joint ventures, which were active in a total of 14 countries. The acquisition of WKN AG thus represented a strategic step that not only enabled further growth, but also reduced the company's dependence on individual markets and put the business model on a broader footing.



2013



SUMMER PARTY ON THE CAP SAN DIEGO – PNE AND WKN JOIN TOGETHER

On 10 September 2013, the first joint summer party for PNE WIND AG and WKN AG was held – representing a symbolic milestone in the merger of the two companies. Following the slogan “PNE WIND x WKN AG: together in international waters”, the employees of both groups got together in the Port of Hamburg aboard the Cap San Diego, the world’s largest seaworthy museum ship.

The event included a trip along the Elbe lasting almost ten hours. Everything was provided on deck – from delicious food to an interactive entertainment programme and live music. Against the background of initial reservations expressed by employees of both companies, there was a conscious focus on fostering a team spirit. A mixed seating plan encouraged new encounters, while a group drumming course followed by a bass drum performance symbolised the goal of “getting into the same groove”.

The summer party aboard the Cap San Diego was much more than a celebration – it marked the start of the shared corporate culture, representing a sign of togetherness and the beginning of a successful cooperation under one roof.



2013



NEW OFFICES IN THE UK, ROMANIA AND THE USA

In 2013, PNE sharpened its focus on its core business of planning wind farm projects and continued its international expansion course by opening new offices in the UK, Romania and the USA. Activities in these countries had already begun in 2008 and were continuously expanded in the following years. Together with local partners, new markets were opened up and work continued to develop existing activities.

In Scotland, PNE WIND UK received approval for the “Tralorg” onshore wind farm with an output of 20 megawatts. Another 66-megawatt project was about to be approved. In the USA, construction work got under way at the end of 2013 on the “Chilocco” project in Oklahoma. The wind farm has a total output of 169 megawatts. Plans were also drawn up for a largescale 397-megawatt wind farm in Montana.

Important progress was also made in Romania (102 MW), France (12 MW), Hungary (78 MW) and Poland (32 MW). The international positioning enabled PNE to react flexibly to different conditions and take advantage of opportunities in various markets.

At the same time, the market environment remained challenging. Political developments and the fallout resulting from the international banking crisis led to uncertainties, which PNE managed by making strategic adjustments and diversifying its project pipeline. PNE to react flexibly to different conditions and take advantage of opportunities in various markets.



15

2014

ENTRY INTO THE YELDCO BUSINESS

In 2014, PNE began expanding its business model to include a new sales channel by entering the so-called YieldCo business. Instead of just selling wind farm portfolios, the YieldCo model aims to bundle completed, highyielding plants in a separate company and then list them on the stock exchange. The aim was to deliver stable and attractive returns while reducing the risk.

While YieldCos were already established in the USA and the UK, PNE was one of the pioneers of this model in Germany. It gave institutional investors the opportunity to invest directly in highyield wind farms without having to bear the risks typically associated with project development. Diversification across several locations also increased the security of the investment. PNE WIND YieldCo Deutschland GmbH was established with a primary focus on German wind farms with a total nominal output of up to 150 megawatts. The plants were fully operational and generated a reliable supply of electricity. The secured feedin tariff ensured predictable and sustainable yields.

In December 2016, 80 per cent of the portfolio was ultimately sold to the Allianz Renewable Energy Fund II for around 103 million euros.

The remaining 20 per cent of the portfolio was still owned by PNE WIND. In addition, the company took on the task of managing the wind farms on a longterm basis and thus remained operationally involved.

16

2015

START OF THE BIGGEST ONSHORE PROJECT IN THE COMPANY'S HISTORY

With "Chrandsdorf" wind farm in Brandenburg, PNE not only realised the largest onshore project in the company's history back in 2015. "Chrandsdorf" was also one of the first major wind farm projects to be realised in a forest area. A total of 24 Nordex N117/2400 wind turbines with an overall height of 200 metres were constructed. The turbines generate around 185,000 megawatt-hours of electricity each year – enough to cover the average annual demand of about 53,000 households.

Plans were drawn up as part of the project development in cooperation with the municipalities of Altdöbern and Großräschen. Due to the wind farm's location in a forest area, it was essential to draw up a landscape management plan. This plan determined the compensation measures needed for conservation purposes and calculated the financial cost.

Measures costing around two million euros were taken to compensate for disturbance of biotopes, soil function and habitats as well as mitigate the impact on the landscape. The PNE WIND Group made another significant contribution to the energy transition and climate-friendly power generation in Germany with Chrandsdorf wind farm.





2015

SALE OF THE BRITISH SUBSIDIARY PNE WIND UK

In 2015, PNE took a strategic step by selling the British subsidiary PNE WIND UK together with the projects it had developed. The purchase price was up to 103 million pounds, which was the equivalent of around 141.5 million euros at the time of the transaction. The first instalment of around 40.1 million pounds was paid in 2015, with further payments to be made upon achieving defined project milestones.

The sale was an operational success and part of a strategic realignment. The entire project pipeline was transferred to the buyer Brookfield, while the employees of PNE WIND UK were taken on. At the same time, PNE adapted its own organisation to the changed market conditions and reviewed its employee structure in the process.

With the sale of the Scottish wind farm 'Sallachy' in 2024, the last project developed by PNE in the UK changed hands. PNE has obtained approval for nine wind turbines with a total capacity of 53 megawatts and secured the land. More than ten years after the initial idea, the project has been successfully completed.



2017

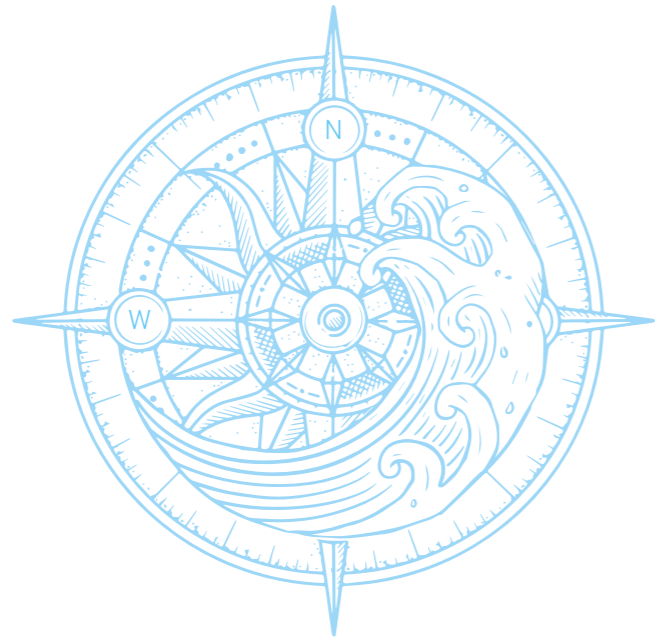


SALE OF "ATLANTIS I" OFFSHORE PROJECT

In 2013, PNE WIND acquired the offshore projects then named Aquamarin, Bernstein and Citrin from an insolvent business, rechristened them "Atlantis I to III" and continued to develop them in the years that followed. "An offshore wind farm's grid connection is of the utmost relevance to a project. Otherwise, the electricity cannot be fed into the grid. A change in the regulations denied us the grid connection for Atlantis I. We had to take legal action and were ultimately able to sell the project very successfully," reported Thorsten Fastenau.

The "Atlantis I" offshore wind farm project, which is located in the North Sea, was sold to the Swedish energy company Vattenfall in 2017. The underlying data of "Atlantis I" was changed by the development of PNE in a way that has enabled 73 wind turbines in the multimewatt class to be built as part of the project.

2017



STRATEGIC REALIGNMENT – CLEAN ENERGY SOLUTIONS PROVIDER

In 2017, PNE embarked on a comprehensive strategic realignment. The classic wind farm project developer evolved into a so-called Clean Energy Solutions Provider.

In the future, the operating business would now also focus on photovoltaics, storage technologies and power-to-gas – particularly hydrogen – in addition to wind energy. Project development remained its key area of expertise and was supplemented by new technologies and business areas.

As part of the realignment, PNE planned to build a new European wind farm portfolio with an output of around 200 megawatts. The aim was to play an active part in shaping the energy transition – by embracing innovative approaches, opening up new markets and developing sustainable business models.

2017

WERTEWIND – PUBLIC PARTICIPATION AS PART OF FAIR WIND FARM PLANNING

By founding WKN WERTEWIND GmbH, the PNE Group established a participation model that specifically encourages the involvement of citizens and landowners in wind energy projects. The subsidiary of WKN GmbH focuses on ownership concepts that are geared towards transparency and regional value creation from the outset.

One such example is “Langstedt” wind farm in Schleswig-Holstein with its citizens’ savings plan. The project was developed in close consultation with the local stakeholders – an approach that is also embraced in the Group’s other projects.

The “Schleswig-Holstein Fair Wind Farm Planner” quality seal is visible evidence of this strategy in action. [WKN](#) and WERTEWIND were the first companies to be awarded this quality seal. It is based on guidelines produced by the Wind Energy Technology Institute at Flensburg University of Applied Sciences and is awarded by an independent testing body. The criteria include fairly drafted contracts, transparent communication and the opportunity to participate financially.

The PNE Group is using this approach to show how wind energy projects can also address socially sustainable considerations rather than merely focus on the technical aspect.



2019



FOCUS ON INTERNATIONALISATION AND NEW SERVICES

In 2019, PNE significantly expanded its operative business activities in Germany and abroad. Projects with a total output of 450.8 megawatts were sold, commissioned or under construction – a significant rise on the previous year. The company was particularly successful in the foreign markets of France, Poland, Sweden and Italy, which had been gradually developed over the course of previous years.

Having secured its first operations management contracts in France, Poland and Sweden, energy consult GmbH, part of the PNE Group, also opened up new markets. The wider range of services now also included financial services, construction management, operations management, energy supply services, wind planning services and wind measurements.

The early internationalisation strategy paid off – particularly in an environment where approval procedures in Germany were becoming increasingly complex. PNE reacted flexibly and took advantage of the opportunities in markets with strong growth.

2019



AIRCRAFT DETECTION LIGHTING SYSTEM AT "KÜHRSTEDT-ALFSTEDT" WIND FARM

In 2019, PNE turned its attention to a technical matter that took on an importance far beyond its own wind farm. In Kührstedt-Alfstedt, Lower Saxony, an Aircraft Detection Lighting System (ADLS) was put into operation for the first time at a wind farm with different turbine types. The introduction of the ADLS is an example of the company's willingness to break new ground and come up with technical solutions for current challenges. This step has boosted the acceptance of wind energy in the region on a lasting basis.

The wind farm, featuring 13 turbines produced by different manufacturers, had been operated by PNE since 2017. The decision to switch the nighttime lighting to a system that is only activated when an aircraft is approaching was made early on in the project development process. After an intensive approval process and technical implementation phase, the system was given the green light to enter operation in 2019.

PNE worked with specialist partners to install and operate the detection system. The technology was installed in the district of Cuxhaven and was issued with one of the first permits for this type of system by DFS, Germany's air traffic control agency. With a detection radius of 18 kilometres, the solution is also suitable for other locations.



2020



OFFSHORE-PROJECT IN VIETNAM



In order to put itself in an even better position in the offshore sector, PNE decided to use its own expertise to greater advantage abroad. Since 2020, the offshore team has been working on a project in Vietnam. "It is a similar situation to when we started in Germany in 1999. There is still no regulation in Vietnam in the offshore energy industry. This is being worked out with the licensing authorities in parallel to the project development process," said Thorsten Fastenau. The investment volume for the project – consisting of a total of 2,000 megawatts in three phases – is about four and a half billion dollars.



2020



THE PNE CUP – OUTSTANDING COMMITMENT TO THE ENVIRONMENT AND COMMUNITY

The PNE Cup is more than just a football tournament – it is a symbol of embraced sustainability and regional commitment. For over 15 years, FC Geestland has been organising this major youth tournament in the district of Cuxhaven together with PNE AG. In 2020, the concept won the "Klima(s)check" for sports clubs, a prize of 10,000 euros presented to the club by the Climate Protection and Energy Agency of Lower Saxony and the LandesSportBund Lower Saxony for its sustainable approach to organising the PNE Youth Cup. It is financed by the Ministry for the Environment, Energy, Building and Climate Protection in Lower Saxony.

"We were, of course, highly delighted to have won the prize!" said Jörg Schröder, club chairman of FC Geestland and longtime PNE employee. "We produced a sustainability guide for all tournament participants with information on regional catering, waste reduction, climatefriendly travel to the event and renewable energies. There was even a tree planting initiative."

At the tournament itself, PNE trainees were on hand as "sustainability volunteers" to help people follow the principles set out in the guide and answer any questions. The event is still held in the town of Geestland, accompanied by a varied supporting programme for young and old alike.

The PNE Cup exemplifies the company's values: taking responsibility, promoting a community spirit and actively embracing sustainability – both on and off the pitch.



2021



"JASNA" WIND FARM: SETTING STANDARDS FOR ONSHORE WIND ENERGY IN POLAND

Jasna wind farm is a project completed by PNE that stands out in many respects. It was built in the north of Poland in a location with consistently favourable wind conditions and boasts a total output of 132 megawatts, making Jasna the largest onshore project that PNE has been able to realise to date.

The dimensions of the wind farm are remarkable, featuring 39 wind turbines extending over a distance of some 17 kilometres. The technical side of the project was particularly challenging – especially when connecting the turbines to the power grid. The high-voltage line stretches over about 70 kilometres and runs under two rivers, among other things. Special boring techniques were used to cross the Vistula and Nogat, with the longest crossing point measuring almost one and a half kilometres.

The project was developed in close collaboration with the Polish subsidiary Sevivon. Various units of PNE AG were also involved in the construction phase. Upon completion of the work, the wind farm was handed over to Stadtwerke München ready for construction. Jasna officially went online in January 2021.

The project shows how even challenging conditions in the field of renewable energies can be mastered through international cooperation and technical solutions.



2022

PHOTOVOLTAIC PROJECTS IN ROMANIA AND THE USA – NEW TERRAIN FOR PNE AG

The sale of two photovoltaic projects in Romania and the USA marked an important step on the company's ongoing strategic development journey.

These two sales symbolise the transformation of PNE AG into a comprehensive provider of solutions in the field of renewable energies. They represent the first photovoltaic projects to be sold as part of the broader strategy – a clear sign that the path taken is successful.

The completion of these two transactions is a milestone in the ongoing development of the business model. Besides wind energy, PNE AG was also active in the field of photovoltaics in seven countries at the time – with projects involving more than 1,000 MWp.

The experience from Romania and the USA shows that progress is achieved where expertise, commitment and the willingness to break new ground come together.



The Romanian project in Oradea, with an output of around 81 MWp, was made ready for construction before being handed over to Econergy International Ltd. from Israel, which then took over.



A major project was also brought to fruition in the USA, where a 199 MWp project changed hands in Utah. The development was still in its early stages, but the prospects were considered promising. The possibility of expansion had been raised, with the potential to create one of the state's larger PV power plants.

2022

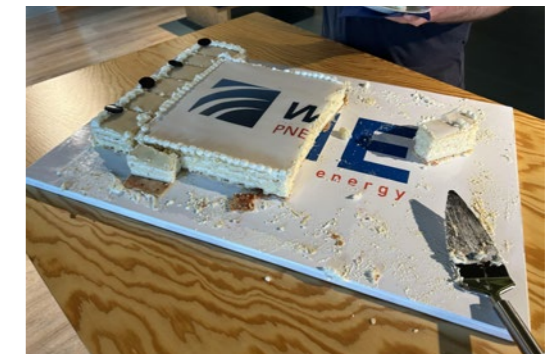


PNE LISTED ON THE SDAX

In June 2022, PNE AG was listed on the SDAX, making it one of the 70 largest listed companies below the DAX and MDAX – as measured by the market capitalisation of freely tradable shares. The share price had risen by 152 per cent since the beginning of 2022 – making it the best-performing share on the entire stock market. At the same time, PNE continued to develop its corporate strategy with the aim of expanding its own power generation portfolio, enlarging the project pipeline and boosting its service business. “The listing on the SDAX proves that the PNE Group is an important enabler of the energy transition and enjoys a high level of trust in the market with its sustainable business model,” said Markus Lesser, CEO of PNE AG at the time.

In July 2023, PNE AG was also listed on the TecDAX. The TecDAX comprises the 30 largest German companies in the technology sector and is synonymous with innovative strength, future viability and economic relevance.

2024



WKN BECOMES PNE – SUCCESSFUL BRAND INTEGRATION

WKN GmbH had been part of the PNE Group since 2013, with full brand integration taking place in 2024. The previously independent WKN brand was subsumed under the single “PNE” brand. WKN GmbH became PNE Erneuerbare Energien GmbH.

The aim of the integration was to combine communication measures for shared areas of expertise and further consolidate the market position in the field of renewable energies. The company continued to exist, while all contact persons and ongoing projects remained in place in a seamless process.

The strategic adjustment created a clearer presence on the market and made it possible to better exploit synergies within the Group. At the same time, it strengthened the sense of togetherness – an important step for the future viability of PNE.





2024



CONSTRUCTION OF "BEBENSEE" WIND FARM

Empathy and the willingness to engage in constant dialogue with landowners play a key role in land acquisition, as reported by Stephan Eiding, who is head of the department responsible for securing land. "The planning phases have got longer. Needless to say that we get to know the landowners during this time. Once the contract has been signed, rather than put it away in a drawer, we continue to keep the landowners up to date. How is the project currently progressing? What is new, what are the challenges? Do we need the landowners, do we need their help and expertise onsite? We involve them. A good relationship is really important for making the project a success."

One such example is Bebensee wind farm, under construction since 2024, where PNE is building five wind turbines on agricultural land in the municipalities of Mözen and Bebensee in Schleswig-Holstein. The wind farm will be connected to its own substation in Högersdorf. "In the 16 years that I have been overseeing the project, I have witnessed many life phases among the landowners. The project was highly volatile and kept on presenting us with new challenges, which we were ultimately able to master," said Stephan Eiding.



2025

KALE TOUR – EMBRACING A CORPORATE CULTURE WITH A NORTHERN GERMAN TRADITION



The kale tour has always been a firm tradition at PNE. Every year between November and March, colleagues meet in Cuxhaven for a walk through the northern German countryside. The reigning royal kale couple organises the tour, which ends at a secret destination. During the walk, they partake in little games and solve tasks that help to elect the new royal couple. In earlier years, they also played "Boßeln" – a Frisian folk sport in which balls are thrown along country roads.

Once the participants arrive at their destination, they can expect a traditional kale dinner with smoked pork and various sausages and potato dishes – all washed down with the obligatory corn schnapps, of course. The evening then turns into a social gathering with music and dancing.

Yet the kale tour is more than just a social event – it strengthens team spirit, promotes dialogue between departments and is an expression of a vibrant corporate culture that actively embraces tradition and a sense of community.





OUTLOOK



Even after 30 years, we continue on our successful path

30 years of PNE – and the success story continues. One impressive example of this is our 240-megawatt Khauta South photovoltaic project in South Africa, which reached financial close in June 2025, and its sister project Khauta West with a further 110 megawatts. Together with our partner NOA Group, the development team at PNE South Africa has shown how to make a success of cooperation across continents.

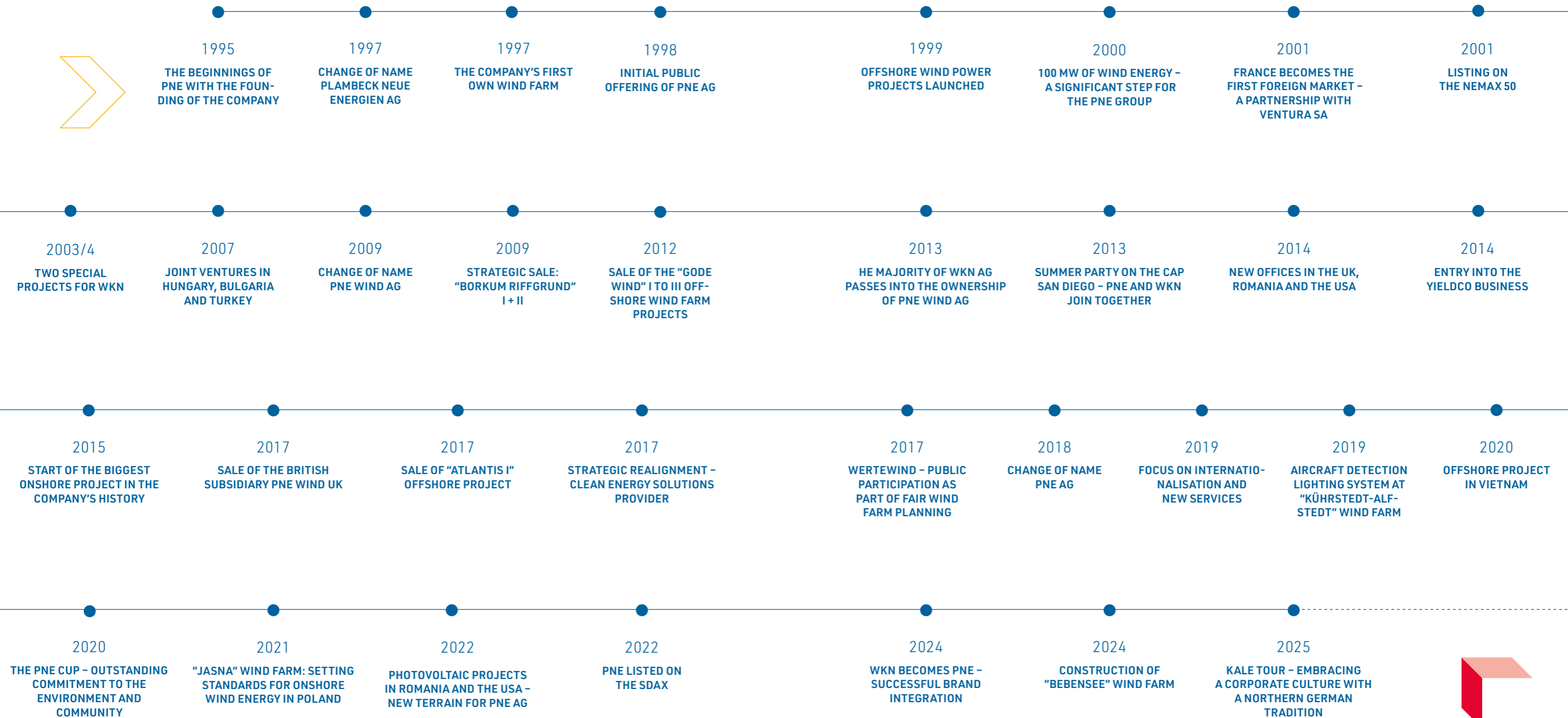
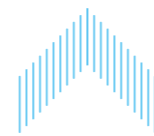
Construction work is already under way, with commissioning scheduled for early 2027. We are thus laying down a clear marker for the future expansion of renewable energies in South Africa – and proving the ability of our international teams to get the job done.

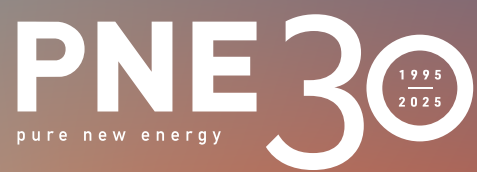
The energy industry still holds many opportunities and challenges for renewable energies. PNE will continue to address these, whether in terms of regional presence, the adoption of new technologies or adapting its growth path in response to changing market conditions. This is only possible through the cooperation of many stakeholders. We would therefore like to express our special thanks to our customers, investors and local residents, who accompany and support our projects with trust, commitment and openness.

PNE remains a reliable partner with foresight even after 30 years, an innovative project developer and an active shaper of the energy transition – worldwide. The next chapters are already being written.



A THROW- BACK.





Impressum

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