

Press Release

Greenman Energy secures first funding for electric vehicle hypercharger stations in Berlin

- Start of construction of the first hypercharger e-charging stations for the OPEN fund
- Several hyper charging stations for retail centre Mahlsdorfer Märkte
- Financing of 1.2 million euros from Volksbank Wittenberg
- Planning: Equipping one fund property with hyperchargers per month via Greenman Energy

Berlin / Dublin, 6. Juni 2023. Greenman OPEN (OPEN), one of the largest food retail real estate investment funds in Germany, is getting its first electric vehicle hypercharging stations. Subsidiary Greenman Energy (GME) has begun with the construction of the hyperchargers at the retail centre Mahlsdorfer Märkte in Berlin, following the successful financing of over €1.2 million from German bank Volksbank Wittenberg.

Greenman plans to rapidly and successively advance the expansion of the renewable e-charging infrastructure and equip the first 66 assets of the OPEN fund by 2027. The investment sum of approximately 37 million euros required for installation and commissioning will be financed from a combination of debt and equity. The equity is provided by Greenman OPEN (75 per cent) and the Greenman Group (25 per cent).

Maximilian Bley, CEO of Greenman Energy, explains: "As far as I know it is the first time ever we are seeing a financing of hyperchargers with this amount in the industry. This is a clear signal that banks have confidence in our vision and the future viability of our concept. We assume that financing the expansion of renewable e-mobility will very soon go from being an individual case to an everyday business. Greenman OPEN and GME still have big plans together, and I am pleased that the way is clear for new, future projects."

Simone Lüllwitz, Head of Corporate Customers, at Volksbank Wittenberg, says: "We are seeing connecting factors between the system-relevant energy and mobility transition and the more traditional real estate business. We are pleased to be working with a specialist in investments in both areas, and to be able to make a sustainable contribution to the realisation of this important infrastructure."

The open-ended real estate investment fund OPEN currently manages assets with a gross value of 1.13 billion euros and invests exclusively in food-anchored retail centres in German growth regions. In addition to its climate protection goals of being climate neutral by 2050, the management is realising the utilisation of PV systems on the fund's roof space via GME. These will not only provide renewable electricity to tenants at long-term conditions and help them achieve their own Scope 3 emission targets, but will also directly benefit the markets' charging infrastructure.

Maximilian Bley continues: "A total of four charging points are planned to go operational at the property Mahlsdorfer Märkte in the next two weeks. According to our concept, this will be followed by the expansion and connection of one additional location per month. While we plan to scale our business model further, but even this conservative estimate allows a final electrification of OPEN's fund portfolio before 2030."

Greenman expects around every fourth car (15 million) on German roads to be e-vehicles by 2030. Greenman Energy aims to place hypercharger stations in more than just supermarkets and retail parks in Greenman's OPEN fund to meet the growing demand for charging options during grocery shopping. The plan is to provide around 250 operational charging stations for consumers by 2027.

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About Greenman Energy

Greenman Energy ("GME") is a joint venture between Greenman and the funds managed by Greenman. GME has been identifying untapped resources of the funds since 2021 and using them to generate additional and sustainable income. <https://www.linkedin.com/company/greenman-energy/>

About Greenman OPEN

Greenman OPEN (OPEN) is one of the largest food retail-focused real estate investment funds in Germany. As of November 2022, OPEN had a gross value of €1.13 billion and generated annual rental income of €55 million with 79 properties and approximately 400 occupants. Approximately 0.5% of all groceries in Germany are sold in a property owned by the fund. The fund invests exclusively in German retail parks and retail centres. The majority of the investor's income comes from rental payments, with a growing share coming from the provision of data and other services to users. OPEN is part of a Luxembourg SICAV FIS authorised by the CSSF and managed by the AIFM Greenman. www.greenmanopen.com