Piraeus Bank and National Energy Holdings Close the Financing of 24 MWp of new Solar Projects in Greece

Tuesday 10 November, 2020

Athens, 10th November 2020
– Piraeus Bank SA (Piraeus Bank) and National Energy Holdings Limited (National Energy), are pleased to announce the signing of a Bond Loan facility of circa €22 million to finance the construction of five (5) solar PV projects in Greece with total generating capacity of 24 MWp.

The projects are located in central Greece and will produce enough electricity to power the electricity consumption of ca. 10,000 homes and will also reduce ca. 23,000 tons of CO2 from the emissions to the environment for each year of operation. All sites have secured a 20-year fixed tariff, awarded via the operational aid auction conducted by the Greek Regulatory Authority of Energy (RAE) in July 2019.

Currently the projects are under construction and energisation is scheduled to take place within the next six (6) months for all projects.

The projects are all owned by National Energy's Greek subsidiary New NE Solar Developments One 1 Single Member SA (NNESD1).

National Energy was supported by KLC Law Firm and TUV Hellas in this transaction.

Giles Clark, CIO, National Energy, says**:** "We are very pleased to have worked with Piraeus Bank to complete the financing of our first five (5) solar PV projects in Greece. Securing long-term financing from a major institutional lender such as Piraeus Bank is a strong endorsement of the quality of these sites, and of our commercial arrangements."

-ENDS-

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Notes to Editors

About National Energy

National Energy was formed in 2018 as a platform for the development, construction and long-term operation of renewable energy assets, with a focus on solar photovoltaic and wind projects.

National Energy is headquartered in London and has had significant operations in Greece for more than two years with 270MWp of solar rights that have passed the auction and a further 400MWp under development in Greece and other countries. National Energy is privately financed by US investors.

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