

PRESS RELEASE

Redevco initiates large-scale on-site renewable energy generation project in partnership with COFRA

Amsterdam, May 4, 2020 – Pan-European real estate investment manager Redevco has joined forces with COFRA Holding (“COFRA”) to initiate a large-scale on-site renewable energy generation project called Project Solar.

Launched earlier this year, Project Solar aims to ramp up the provision of on-site clean energy generation by installing solar panels on the roofs and carparks of the retail park assets that Redevco manages on behalf of one of its investor clients, COFRA Holding, in Belgium. In November 2019 Redevco announced its [commitment](#) to making its entire portfolio Net Zero Carbon by 2040 as part of the company’s ongoing efforts to act responsibly and reduce its impact on the environment. With Project Solar an important signature project of Redevco’s Mission 2040 campaign has been kicked off.

Clemens Brenninkmeijer, Head of Sustainable Business Operations at Redevco, said: “Project Solar is a necessary step on our journey to becoming Net Zero Carbon across our portfolio. Our retail parks in Belgium consist of large properties built on substantial pieces of land and thus offer ample space to accommodate solar installations. Our investor client COFRA has been very supportive of the initiative, with a commitment for an initial 12 sites which we look forward to deliver on, and thereafter exploring additional projects together.”

Jheroen Muste, Chief Strategy Officer at COFRA Holding, comments: “This new collaboration signals COFRA’s commitment to clean energy and climate change and further demonstrates that by working together with Redevco and in partnership with their tenants, it’s possible to accelerate the green transition.”

The first solar panel array was recently installed on the roof of a Decathlon building on the outskirts of the Belgian city of Hasselt. It consists of 908 solar panels that are fully operational, and estimated to produce 266 MWh of renewable electricity annually.

Yves van Herpe, Sustainability Manager at Redevco Belgium, adds: “Mission 2040 has inspired us to think outside the box together with our tenants, looking at how we can make our retail properties more ‘green’. At Decathlon Kuringen (Hasselt), we went beyond installing solar panels on the roof. As part of the entire redevelopment of this property, we also invested in the outside areas where we created ‘wadis’ – used for the buffering and infiltration of rainwater – and installed LED lighting, electric car charging points and extensive bike parking. The façade of the building was upgraded using durable wood. We also installed a smart meter to track and improve electricity, gas, and water consumption.”

Working together

Redevco has invited its tenants to use its locally generated green energy instead of the current grey electricity of the grid once the solar systems are in operation. “It’s a win-win for all, with tenants not only contributing to Redevco’s Net Zero Carbon ambition, but also gaining access to green and affordable energy,” says Clemens Brenninkmeijer. “We’ve learned that involving our retail tenants

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early and in an open manner is essential to achieve better environmental results, which is why we are committed to working with our tenants to get the best possible outcomes from this initiative. Together we will be doing our bit to contribute to the goals outlined under the Paris Agreement."



Solar panel array at Decathlon Kuringen

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About Redevco:

Redevco, part of COFRA Holding AG, is a real estate investment management company with a clear focus on vibrant places across Europe. As the partner in urban real estate we invest in properties with a view to developing future-proof buildings in dynamic urban locations where people want to live, work and play. Our specialist investment strategies, local real estate knowledge and the scale of our pan-European platform enable us to create value for both our investor clients and occupiers. Our highly experienced professionals purchase, develop, let and manage properties, ensuring that the portfolios optimally reflect the needs of our clients. We believe in long-term investments where quality and sustainability are key. We have close to 300 assets under management with a total portfolio value of about €7.5 billion.

About COFRA Holding:

COFRA Holding AG is a privately held group of companies active in various business sectors, including apparel retail (C&A), real estate investments (Redevco), private equity investment management (Bregal) and asset management (Anthos Fund & Asset Management). Headquartered in Zug, Switzerland, the group operates in Europe, the Americas and Asia. Each business operates independently in a spirit of engaged entrepreneurship while striving to be a "force for good" in the world – a guiding principle that has characterised the Brenninkmeijer family owners' activities for six generations, since the founding of C&A in 1841. For more information, see www.cofraholding.com.

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