

Ad-hoc Press Release

Zurich, March 30, 2021

Proposal to Strengthen Board of Directors

At the Annual General Meeting on 23 April 2021 the Board of Directors of Edisun Power Europe Ltd. will propose that Horst H. Mahmoudi and Marc Klingelfuss be elected to the Board of Directors. Horst H. Mahmoudi will replace Rainer Isenrich as Chairman of the Board of Directors. Up until now Rainer Isenrich has held a dual role as Chairman as well as CEO. Rainer Isenrich will remain CEO and, together with the other existing members of the Board of Directors Fulvio Micheletti, Reto Klotz and José Luis Chorro Lopez, will be available for another term of office.

The expansion of the Board of Directors is intended to better exploit the potential of Edisun Power in the promising market of renewable energies. The aim of eliminating the dual function is furthermore to duly take into account the company's growing needs with regard to corporate governance.

Horst H. Mahmoudi, a German citizen, is founder and owner of Smartenergy Group, based in Wollerau. Smartenergy develops renewable energy plants, with a specialization in solar power plants on the Iberian peninsula. Smartenergy is currently expanding into other European countries and into the fields of green hydrogen and synthetic fuels. It is well positioned to play a leading role in these new technologies in Europe, and to play an active role in decarbonization.

With a 27.7% shareholding, Smartenergy Invest AG is the largest shareholder in Edisun Power Group. Edisun Power and Smartenergy have been working together as partners since 2017. Since then, Edisun Power has expanded its portfolio to 234 megawatts through the acquisition of plants and advanced projects from Smartenergy. Both partners are committed to continuing these collaborative activities, and strategic options are reviewed on an ongoing basis.

Marc Klingelfuss has been in corporate finance for over 30 years. He is Managing Director Wealth Management at Bank Vontobel and has provided support to Smartenergy and Edisun Power in various matters in recent years. He has extensive financial, capital markets and M&A know-how, and has successfully supported various renewable energy transactions throughout his career.

For more information

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Edisun Power Group

A listed European solar energy producer, the Edisun Power Group finances and operates solar power installations in a number of European countries. Edisun Power began its involvement in this sector as far back as 1997. The company has been listed on the Swiss Stock Exchange since September 2008. Edisun Power has amassed extensive experience in the realization and acquisition of both national and international projects. Currently, the company owns a total of 38 solar energy installations in Switzerland, Germany, Spain, France, Italy and Portugal.