

Solas Capital AG enters into a partnership with the KOOR Group to finance energy efficiency and decentralised energy generation projects in Czechia and Slovakia.

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- Solas Sustainable Energy Fund (“SSEF”), an ICAV advised by Solas Capital AG, has entered into a €20 million Framework Agreement (“Framework”) with KOOR s.r.o. and KOOR Energy s.r.o. (“KOOR”).
- This alliance will stimulate further growth of KOOR, enabling them to offer energy efficiency and decentralised energy generation solutions with zero upfront costs to its private and public sector customers across Slovakia and Czechia.
- Projects under the Framework are expected to contribute to 92 g/kWh reduction of CO₂ emissions in Slovakia, and as much as 342g/kWh in Czechia, targeting the building sector which accounts for 40% of EU energy consumption.

Solas Capital AG (“Solas”), a specialist energy efficiency investment advisor based in Zürich with offices in Munich and Dublin, has signed a Framework Agreement through its Article 9 dark green fund SSEF with KOOR, the largest locally-owned Energy Service Company (“ESCO”) in Slovakia. Under the Framework, SSEF will finance projects with a varied range of technologies, including but not limited to: self-consumption solar PV, LED lighting, Battery Energy Storage Systems (BESS), and Heating, Ventilation, and Air Conditioning (HVAC), as well as comprehensive energy-efficiency-driven building retrofits.

Through Solas Capital's innovative financing approach, KOOR will accelerate the decarbonisation of buildings and industrial facilities in two more EU markets: Slovakia & Czechia. This builds on Solas's established presence in Austria, Belgium, Germany, Ireland, Poland, Slovenia, Spain, and the Netherlands. As a specialist in energy efficiency financing, Solas Capital delivers bespoke climate solutions that unlock capital for building decarbonisation projects. Through collaborations with leading European ESCOs such as KOOR, Solas Capital continues to strengthen its position as a leading energy efficiency financing expert while delivering tangible sustainability outcomes across households, businesses, and the public sector.

Slawomir Huss, Partner at Solas Capital AG highlights: “Solas is excited to partner with KOOR, a regional leader in energy efficiency with a proven track record. Their experience and forward-thinking approach will help drive impactful solutions, supporting decarbonisation and positive social and environmental outcomes across Central and Eastern Europe.”

Michal Heseck, CEO of KOOR s.r.o. reflected that: „The partnership with Solas Capital is a significant step for us, allowing us to expand our operations and deliver energy-efficient solutions to a broader range of projects in Slovakia. The aim of this collaboration is to open new opportunities for enhancing energy efficiency in Slovakia, support sustainable solutions, and contribute to development.”

Sebastian Carneiro, CEO of Solas Capital AG remarks: “KOOR's proven track record and strong partnerships with industrial clients provide for attractive risk-adjusted, long-term investments that align perfectly with the objectives of our institutional investors. By financing decarbonisation projects

in buildings, and businesses we can deliver predictable cash flows without exposure to electricity price volatility."

About Solas Capital AG

Solas Capital is a specialist investment advisory firm founded and managed by professionals from the energy efficiency financing sector and based out of Zürich, Munich, and Dublin. Through the development of innovative financing solutions Solas Capital's mission is to support the move to a carbon-neutral society. By understanding both the funding needs of energy efficiency project developers and the requirements of institutional investors, Solas Capital bridges the funding gap between investors and projects. Solas Capital is the investment advisor to the Solas Sustainable Energy Fund ICAV, which is supported by the Munich Re Group, the European Investment Bank, and the LIFE Programme of the European Commission.

For more information, please visit: www.solas.capital

About KOOR s.r.o.

Established in 2010, KOOR is the largest locally-owned Slovak company providing energy services, which focuses on increasing energy efficiency and reducing energy consumption of buildings through various technological solutions. The company operates multiple subsidiaries across Slovakia and Czechia, implementing projects involving building retrofits, heat management, heat pumps, photovoltaics, energy storage, and guaranteed energy services (GES). For more information, please visit: <https://www.koor.sk/>

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