PRESS RELEASE

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Wirsol Energy Ltd. refinances 61MWp Solar Sites

Refinancing partnership with BayernLB supports ambition to hold solar assets in the Wircon group

LONDON, UK February 03, 2017 – Wirsol Energy Ltd ("WIRSOL"), the company founded by and a subsidiary of WIRCON GmbH that focuses on both on-shore wind markets and solar markets, today announces that it has closed a deal to refinance ten solar parks totalling 61MWp with debt of circa £46M connected under and RO schemes.

The refinancing partnership with BayernLB is based on 18-year non-recourse financing coupled with a Statkraft power purchase agreement, supported by Elgar Middleton as financial advisor and OST acting as technical advisors.

Mark Hogan, Managing Director of Wirsol, commented: "We are clearly very pleased to have both successfully closed the refinancing of these solar park, at the time of financial close four had been connected with the remaining size being connected well before end of March RO deadline. This latest refinancing exercise with Bayern LB follows on from the 9 sites financed in the summer of 2016, we now hold 106MWp of solar parks on balance sheet within the Wircon Group. Our ongoing working relationship with BayernLB and their highly experienced team has proved to be critical and we are highly appreciative of our close cooperation".

Peter Vest, Managing Director of WIRCON, added, "We are delighted to have finalized the refinancing of these projects and especially so with BayernLB. This refinancing continues our ambition to hold the solar assets within the group and our respective shareholders".

"We will continue to follow this path as we build upon the platform in new and exciting markets thus creating a stronger balance sheet and an attractive international solar footprint."

Karin Schramm, Senior Director of Project Finance at BayernLB, commented, "BayernLB has a long and successful history of providing long-term finance within the renewables sector. We have now financed well in excess of 1GW alone in the UK market and working with strategic partners such as the Wircon / Wirsol group is key. We are delighted to have closed this second round of financing of the ten solar parks and now look forward to new projects with the team, both in the UK and further afield, to further enhance our excellent relationship with Wircon/Wirsol group.

A BRAND OF WIRCON GROUP

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About WIRCON GmbH:

WIRCON GmbH is a customer focused company in planning, financing, installation and maintenance of renewable power stations of all sizes. WIRCON brings all of these components together smoothly for customers and investors. WIRCON focuses on carefully selected large onshore wind and solar projects together with integrated with energy management and storage solutions. Our market is addressed under the own brands WIRCON and WIRSOL as well as in close collaboration with energy providers looking for de-centralized renewable solutions to enhance their so far commodity based business models. Part of the business is O&M as well as insurance, service and direct marketing and delivery of renewable energy through selected partners. For additional information visit: www.wircon.eu

About BayernLB

Bayerische Landesbank is an experienced and committed lender to the renewable energy sector, having for many years provided financing solutions to renewable energy companies focused on solar, wind, solar thermal and geothermal technologies, throughout Europe and North America.