



TFI PZU to assist with financing for two renewable energy projects in Poland

On 7 June 2021, TFI PZU SA joined the financing of construction of two wind farms in Poland with a combined capacity of 51.4 megawatts (MW) and the combined annual production of clean electricity will be approximately 192 GWh. The Company's commitment amounts to PLN 50 million and is part of the PZU Group Strategy in 2021-2024.

The total value of the term financing is PLN 223 million. TFI PZU will join the debt financing of the project which so far has been granted jointly by the European Bank for Reconstruction and Development (EBRD) and DNB Bank Poland.

Active participation in the energy and climate transition of the Polish economy is an important element of the PZU Group Strategy in 2021-2024. "Participation in the financing of the Mława and Grajewo wind farms is the beginning of our involvement in this sector. We want to be a promoter of "green" change among our business partners, clients and social partners, both through financing big RES projects and appropriate insurance products, offering mutual funds based on ESG or consulting services to decarbonizing companies," said Beata Kozłowska-Chyła, PhD hab., PZU's CEO.

"TFI PZU expands its existing investment activity to include financing of projects in the area of renewable energy sources. Our decision to enter this market is associated with the increasing cost effectiveness of this type of projects and reduced regulatory risk in this sector," said Jerzy Rozłucki, head of the TFI PZU Structured Investments Department.

"The Mława and Grajewo wind farms are a perfect fit for our RES assets financing strategy. We intend to participate in high quality projects executed by experienced investors with appropriate capital backing. We are currently analyzing several such transactions," added



Krystian Solawa, director responsible for corporate debt in the TFI PZU Structured Investments Department.

The Mława and Grajewo wind farms are executed jointly by the Taaleri SolarWind II fund and Masdar from the United Arab Emirates, and owned by Masdar and Taaleri Energia.

Taaleri Energia is a renewable energy developer and fund manager. With 40 professionals, Taaleri Energia has one of the largest dedicated wind and solar investment teams in Europe. The team is currently investing its fifth renewable energy fund, the SolarWind II fund, and has a 2.8 GW wind and solar portfolio in Europe, the US, and the Middle East. Taaleri Energia is part of the Taaleri Group, which is listed on the Nasdaq Helsinki stock exchange.

Masdar, also known as Abu Dhabi Future Energy Company, is one of the world's leading renewable energy companies and is wholly-owned by Mubadala Investment Company, the strategic investment company of the Government of Abu Dhabi.

In March 2021, PZU announced their Group Strategy for 2021-2024. One of its aims is to increase the commitment in investments supporting the climate and energy transition, including wind farms, by PLN 500 million.