

KGAL New Frontiers invests in SunErgy

Solar power plants in Africa promote economic development

Grünwald, Germany 10.04.2019 – Effective from 4 April 2019, KGAL New Frontiers GmbH (KNF) has acquired a 22% share of SunErgy AS, a Norwegian company delivering innovative solar power infrastructure in emerging markets. This investment aims to test new business fields.

SunErgy AS supplies off-grid electricity to towns in emerging markets. It does this using small solar power plants that it ships in containers from Northern Europe; at their destination the power plants are then connected to houses using the company's own network, via which they supply homes with power, as well as cable TV and internet access.

The KNF investment is intended to finance the company's further growth. "In Cameroon, I saw for myself that an energy supply makes a decisive change to living conditions for people," explains Klaus Wolf, Managing Director of KGAL New Frontiers, adding that he and the company are keen to support development and drive progress.

The goal is for SunErgy to become one of the leading providers of off-grid power supply within eight years, during which time it plans to primarily be active in Cameroon, with an outlook to further expand into West Africa. Eight solar power plants are set to be commissioned this year.

KGAL New Frontiers: investments in new markets and products

The business purpose of KGAL New Frontiers GmbH, founded in 2018 as a wholly-owned subsidiary of KGAL GmbH & Co. KG, is to open up new regions and investment-related topics. The goal is to first secure high-yield investments quickly and flexibly, and, provided that the test phase is successful, to subsequently also offer them to institutional investors. Initial activities include investment in an Eastern European hydroelectric plant operator, and a joint venture with a Scandinavian state energy provider.

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The KGAL Group is a leading independent investment and asset manager with an investment volume of €20.5 billion. The investments focus on long-term capital investments for institutional and private investors in the real estate, infrastructure and aviation asset classes. The Group, founded more than 50 years ago, operates across Europe and has its registered office in Grünwald near Munich. Taking into account aspects of revenue and risk, 355 employees help achieve stable yields on a sustainable basis. (As at 31 December 2018)



KGAL GMBH & Co. KG
 Ursula Schwarz
 Head of
 Marketing & Communications

Tölzer Str. 15
 D-82031 Grünwald

T +49 89 64143-533
 M +49 172 839 1642

ursula.schwarz@kgal.de
 www.kgal.de
 www.kgal-group.com