

Ameresco Sunel Energy SA Has Successfully Reached Commercial Operation of Cero Generation's 100 MWp Delfini Project Located in Prosotsani, Drama

This project marks the first Greek solar project to utilize a private power purchase agreement without relying on Greek government subsidies for electricity costs

FRAMINGHAM, Mass. & ATHENS, Greece--(BUSINESS WIRE)-- Ameresco Sunel Energy SA has today announced that Delfini, 100 MWp solar photovoltaic (PV) project in Greece, has reached commercial operation. Ameresco Sunel Energy SA, a joint venture company established in Greece between [Sunel Group](#) and [Ameresco, Inc.](#), was selected by [Cero Generation](#), a leading European solar energy developer, to manage the Engineering, Procurement and Construction (EPC) of the solar project.

The Delfini project is underpinned by a long-term private power purchase agreement (PPA) with Axpo Solutions AG, making it the first such project in the country not to leverage Greek government subsidies on electricity costs. Delfini is also the first renewable project in Greece to have benefited from the Next Generation EU Recovery and Resilience Facility.

The project has been built on the side of a mountain and connects a 2.5 km 33 Kv MV (medium voltage) line to a 33/150 Kv HV (high voltage) substation (110 MVA Trafo). It includes a 10 km network of overhead lines, consisting of 29 overhead line towers connecting the project to the grid network. It is designed to generate 157 GWh of electricity annually, equivalent to powering 58,140 homes and avoiding 65,300 tonnes of CO₂e emissions.

"We're delighted to see our Delfini project reach commercial operation, producing cleaner, cheaper, and more secure energy for the Drama region" said Marta Martinez Queimadelos, CEO of Cero Generation. "I am very proud of the vision, tenacity, and engineering excellence that the Cero team has deployed in order to bring this complex and ambitious project into operation. This is a landmark project in Greece, and the PPA with Axpo demonstrates that renewable energy projects can be built without the need for government subsidies. We hope this will demonstrate the commercial viability of many other Greek solar PV projects."

"It is a privilege to be at the forefront of creating a greener, cleaner future for Greece. With the Delfini Solar project now fully operational, Ameresco has achieved a significant feat of engineering by building a solar project on the side of mountainous terrain and connecting it to the national electricity grid," said George Sakellaris, CEO of Ameresco. "This project not

only paves the way for future agreements that promise economic and environmental advancements, but also demonstrates our commitment to fostering a sustainable future."

"The Delfini project exemplifies our dedication to innovation and sustainability, while directly benefiting the local community" stated Konstantinos Zygouras, CEO of Sunel Group. "By delivering more affordable energy to the grid, Delfini will play a crucial role in reducing costs for consumers. This project sets a new benchmark in the renewable energy sector, and we are proud to lead the way in creating sustainable energy solutions."

To learn more about Ameresco, visit www.ameresco.com/.

About Ameresco, Inc.

Founded in 2000, Ameresco, Inc. (NYSE:AMRC) is a leading cleantech integrator and renewable energy asset developer, owner and operator. Our comprehensive portfolio includes solutions that help customers reduce costs, decarbonize to net zero, and build energy resiliency while leveraging smart, connected technologies. From implementing energy efficiency and infrastructure upgrades to developing, constructing, and operating distributed energy resources – we are a trusted sustainability partner. Ameresco has successfully completed energy saving, environmentally responsible projects with Federal, state and local governments, utilities, healthcare and educational institutions, housing authorities, and commercial and industrial customers. With its corporate headquarters in Framingham, MA, Ameresco has more than 1,500 employees providing local expertise in North America and Europe. For more information, visit www.ameresco.com.

About SUNEL Group

SUNEL Group is an international EPC contractor and Developer. Founded in 2006 by Greek stakeholders, the group has won the trust of the international investment community by its professionalism, reliability, efficiency, and work ethic, thus creating a strong and recognizable brand. Since 2012, Sunel has been rapidly expanding, by establishing operational centers in Athens, London, Valencia, Dubai and Istanbul. It has operated on 4 continents and has implemented to date 500+ projects, with a total capacity of over 1,000 MWp in Greece, Cyprus, Turkey, United Kingdom, France, Spain, the Ukraine and the United Arab Emirates. It is currently constructing projects in Greece, Cyprus, Denmark, Spain, United Kingdom, Malawi and Chile, of a total capacity exceeding 1.400 MWp. For the next 5 years SUNEL is planning to develop solar projects of over 2.000 MWp, in cooperation with strategic investors. For more information, visit www.sunelgroup.com.

About Cero Generation

Cero Generation is a leading specialist in solar energy development, production, and storage, accelerating the delivery of a net-zero future across Europe. Powered by an experienced team that brings world-class industry, commercial, engineering, and environmental expertise to its projects, Cero is active through every stage of the lifecycle, from planning and construction to operation. It works closely with local development partners, suppliers, and stakeholders to deliver high-impact projects that positively benefit the environment and community. Cero Generation is a Macquarie Asset Management portfolio company, operating on a stand-alone basis. www.cerogeneration.com

The announcement of completion of a customer's project is not necessarily indicative of the timing or amount of revenue from such contract, of Ameresco's overall revenue for any particular period or of trends in Ameresco's overall total project backlog. Ameresco's share of this project was included in Ameresco's previously reported contracted backlog as of June 30, 2024.

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Media:

Ameresco: Leila Dillon, 508-661-2264, news@ameresco.com

Source: Ameresco, Inc.