

PRESS RELEASE

KOMMUNALKREDIT AUSTRIA AG

Renewable Offensive in CEE

Kommunalkredit, Enery and Rivage Investment are driving the energy transition in the CEE region.

Vienna, 18/09/2025

Enery is one of the leading developers of renewable energy systems in Central and Eastern Europe (CEE). Kommunalkredit Austria AG (Kommunalkredit) has teamed up with Rivage Investment to put together a medium-term growth facility for Enery. The facility proceeds will be directed towards the implementation of Enery's near-term greenfield and M&A pipeline of solar PV, onshore wind, hydro and BESS projects in its target markets.

This innovative financing solution will support Enery's next growth phase enabling the company to deliver more than 1 GW of operational renewable energy capacity and 1 GWh of storage capacity within the next two years, further advancing its mission to accelerate the renewable energy transition in the CEE region. Enery operates today a diversified portfolio of renewable assets with a combined capacity of 511 MW across six countries and has a further 212 MW in construction.

Richard König, Chief Executive Officer, and Lukas Nemec, Chief Operating Officer commented: *"We are delighted to welcome Rivage Investment as our new partner and are equally excited to continue our long-standing and successful partnership with Kommunalkredit, who has supported Enery since our early days and with whom we have successfully completed and then repaid two milestone financings in the company's history. With the new capital provided by Rivage Investment and Kommunalkredit, we are well-positioned to execute our growth strategy and strengthen our role as a key player in the region's renewable energy transformation, building out some of the largest hybrid renewable projects in the region to date. This successful closing marks a significant milestone in Enery's journey and underscores the company's next phase of growth. We thank the Rivage Investment and Kommunalkredit teams for their collaborative approach and dedicated efforts in structuring a financing tailored to Enery's ambitions."*

Gaétane Tracz, Head of Infrastructure Debt, and Maxime Le Joncour, Investment Director at Rivage Investment said: *"We are delighted to accompany Enery's strong growth trajectory and to help finance its expansion towards becoming the leading NextGen IPP in the CEE region. We share Enery's mission of producing power with purpose and to supporting the decarbonization of power grids in countries as diverse as Austria, Romania, Bulgaria and Estonia, among others. We are excited to support Enery throughout this journey and to be their partner of choice alongside Kommunalkredit."*

Volker Kruse, Head of Banking, and Arnaud de Laportalière, Senior Transactor at Kommunalkredit added: *"As Kommunalkredit, it is important to us to support Enery once again in its efforts to establish itself as one of the leading IPPs in its core markets, through an innovative financing solution that will support Enery's efforts to build more than 1 GW of renewable assets in the region and further accelerate the so-needed green transition of neighboring economies. We are looking forward to supporting Enery's future successes and to doing this with our repeat partner Rivage Investment."*

About Enery

Enery is a green independent energy provider committed to supplying its customers with reliable, affordable, and long-term green energy solutions. The company operates a diversified portfolio with 511 MW of installed capacity and 212 MW under construction, generating 724 GWh of clean electricity annually - enough to power more than 246,506 households and prevent nearly 220,267 tons of CO₂ emissions. With a development pipeline of almost 10 GW across 10 countries in CEE, Enery is leading the energy transition in the region. Beyond developing, building, and operating renewable energy projects, Enery is also a leader in optimizing revenue streams for utility-scale renewable and storage assets with almost 700 MWh of third-party storage assets under management. Enery provides 24/7 green electricity to industrial consumers and is a leader in Corporate Green PPAs in the region. With a diverse team from 30 nationalities, Enery embeds ESG principles across its operations to create lasting value for communities, partners, and future generations.

www.enery.energy

About Rivage Investment

Rivage Investment is an independent asset management company founded in 2010, based in Paris and managing EUR 8.3 billion on behalf of leading institutional investors in Europe as well as private investors. Specializing in the financing of sustainable infrastructure, essential assets, and public sector entities, Rivage Investment is Europe's leading independent manager of infrastructure debt with more than EUR 6 billion deployed since 2013. The company is 80% owned by its founder and employees. In September 2024, it brought into its capital a minority stake investment fund managed by AXA IM Prime. Having mainly collected and deployed investments towards Investment Grade debt, Rivage Investment is also developing a unique expertise in proprietary High Yield investments, which has been growing rapidly since 2017.

www.rivageinvestment.com

About Kommunalkredit

As an infra banking expert, Kommunalkredit specializes in financing and advising forward-looking infrastructure projects throughout Europe. It is thus strengthening Europe's resilience, promoting economic growth and accelerating the green and industrial transition. With credit financing, advisory, asset management and public finance as its core business fields, the bank supports projects in the areas of energy & environment, communication & digitalization, transport and social infrastructure. Kommunalkredit's tailored solutions support infrastructure and energy projects (I&E) as well as corporate and acquisition financing – throughout the entire project life cycle and along the capital structure. Founded in 1958, Kommunalkredit has enabled new infrastructure and energy financing with a volume of around EUR 10 billion since 2020 alone. The majority shareholder is European private equity firm Altor, which focuses on innovative companies and the green transition, and has raised more than EUR 12 billion since its inception.

www.kommunalkredit.at | [LinkedIn](#)

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