encevo

Green Schuldschein

Report 2019

Contents

1. Profile

Encevo Group is the leading energy player in Luxembourg and active in Germany, France, the Netherlands and Belgium. Encevo is active all along the energy value chain: production, storage, supply, transport, trading, distribution and services. The group is based on three pillars, essentially represented by three distinct entities and their respective subsidiaries: energy supply and the production of renewable energies through Enovos, grid operation through Creos and energy related services (distributed production, energy efficiency, eco mobility) through Enovos Services. As one of the main players in the energy industry of the Greater Region, our vision is to be a leader in the renewable energy sector and to play a proactive role in the energy transition. Hence, an integral part of Encevo Group's strategy is its proactive contribution to a sustainable future for energy production and distribution in the Greater Region. In terms of meeting the challenge of the persistent evolution of the European energy market, the Encevo Group is taking a long-term view ensuring it is driving real sustainability and continuous improvement progress.

2. Our Green Finance Projects

2.1. INTRODUCTION

In 2019, we published the first Green Schuldschein report on the use of proceeds of Encevo's first Green Schuldschein, signed on 26th of July 2018, with pay-out dates on 23rd of August 2018 (100 MEUR) and on 23rd of October 2018 (150 MEUR), based on Encevo's Green Schuldschein Framework[1]. This document is now the second Green Schuldschein report.

The issuance was supported by a Second Party Opinion by Sustainalytics which confirmed that Encevo's 2018 Green Schuldschein's use of proceeds is fully aligned with the eligible categories as defined in this Framework. The opinion stated that the Schuldschein was a "Green Schuldschein" with positive contribution to sustainable development, aligned with the Green Bond Principles.

OPINION OF SUSTAINALYTICS:

"Sustainalytics considers Encevo S.A.'s Green Schuldschein Framework to be aligned with and contributing to the group's overall sustainability strategy and Luxembourg's sustainability strategy related to GHG emissions reduction, renewable energy and improvements in the efficiency of energy infrastructure. [...] Overall, Sustainalytics is confident that Encevo S.A. is well positioned to issue Green Schuldscheine and that the Encevo's Green Schuldschein Framework is transparent, credible, and in alignment with the four core components of ICMA's Green Bond Principles 2017."

This report covers investments of the period from 2016 until 2019.

2.2. OUR GREEN SCHULDSCHEIN

Encevo's first Green Schuldschein issue raised 250 MEUR in four tranches of 128 MEUR, 22 MEUR and two of 50 MEUR with tenors of 7, 10, 12 and 15 years. The proceeds of our first Green Schuldschein are dedicated to four main project categories:

1. Renewable Energy Projects
2. Energy Transmission, Distribution and Smart Grid Projects
3. Sustainable Real Estate
4. Clean Transportation Solutions

The single categories will be further outlined in the following section. The current Green Schuldschein covers only projects in Luxembourg.

[1] *Link: https://www.encevo.eu/en/accueil/financial-information*

2.3. OUR PROJECT CATEGORIES

2.3.1. Renewable Energy Projects

This category means the development, construction, installation and maintenance of renewable energy production units, from sources including, but not limited to wind power, solar PV installations and hydroelectric power (the financing of hydroelectric power plants is limited to units with a capacity less than 25 MW).

2.3.2. Energy Transmission, Distribution and Smart Grid Projects

This category encompasses the development, construction and reconstruction of electricity networks that enhance the transmission capacity for renewable energy, investments in existing infrastructure to increase energy efficiency and decrease network losses as well as investments in new infrastructure that improve reliability of energy supply and energy efficiency through the use of smart grid technologies and the installation of smart meters.

2.3.3. Sustainable Real Estate

Sustainable real estate or green building is a building that, in its design, construction or operation, reduces or eliminates negative impacts, and can create positive impacts on our climate and natural environment. Green buildings preserve precious natural resources and improve our quality of life.
The proceeds of the Schuldschein will be used for investments in existing and new buildings, which meet at least the minimum requirements of DGNB[2] Gold.

2.3.4. Clean Transportation Solutions

Clean transportation is based on non-fossil fuel or hybrid technologies and supporting infrastructure, including improvements of the grid in order to prepare it for the connection and installation of electric vehicle charging stations.

2.4. PROJECT EVALUATION AND SELECTION

All projects financed and/or refinanced through the Green Schuldschein proceeds are evaluated and selected by a working group of representatives with the required level of expertise and seniority from Encevo, Enovos Luxembourg and Creos Luxembourg together with Group Finance, Legal and CSR.

This team of representatives from business, CSR, Legal and Group Finance will evaluate the nominated projects and assets and ensure compliance with the green eligibility criteria of the Eligible Categories. A consensus decision by the team is required to approve the Eligible Projects and Assets before any allocation of net proceeds. The Eligible Projects and Assets must of course also be compliant with applicable national laws and regulations, as well as internal policies and guidelines.

[2] *DGNB ("Deutsche Gesellschaft fur Nachhaltiges Bauen" e.V. or German Sustainable Building Council) is the most recent green certificate to be developed and incorporates the latest research and understanding of sustainability issues. It aims to offer objective description and assessment of the sustainability of buildings and urban districts and to base assessment on the quality in use of the building or district, i.e. the overall performance of the property or area, over its entire life cycle, rather than on specific items.*

To ensure legitimacy in this process a list of all eligible projects and assets that meet the green eligibility criteria are being kept by Encevo. This list is being used as a tool to determine if there is a current or expected capacity to issue a Green Schuldschein.

For Category B "Energy Transmission, Distribution and Smart Grid Projects", Encevo applies a pro rata approach to calculate the portion of the grid investments that are considered as "Eligible" using the portion of renewable energy transmitted through the grid.

In concrete terms, this means that each project has been evaluated individually in regards of being "Not Eligible", "Partly Eligible" or even "Fully Eligible".

"Fully Eligible" has been applied for projects which have been realized, because of the receipt of a request to upgrade the grid in order to inject power from renewable energy plants, i.e. where an improvement, extension or reinforcement of the grid has been done with the primary purpose to integrate renewable energy systems into the grid.

The attribute "Partly Eligible" has been assigned to projects, where Encevo did not receive an explicit request to integrate a renewable energy system into the grid, but where investments have directly or indirectly a positive impact on the enhancement and extension of the grid in the sense of preparing the grid for the energy transition and supporting the transition this way.

"Not Eligible" has been assigned to projects, where none of the criteria described before were applicable.

Projects categorized as "Not eligible" have been excluded, projects categorized as "Fully Eligible" have been multiplied by 1 (respectively by 100%) and projects categorized as "Partly Eligible" have been multiplied by a specifically derived ratio for the respective year (derivation is described in the following section):

- 2016: 32%
- 2017: 38%
- 2018: 40%
- 2019: 45%

For each year, in which investments have been made in projects assigned to Category B, a ratio has been derived, that reflects the renewable energy transmitted via the relevant grid (in which had been invested). For the energy transmitted via the electricity grid of Creos Luxembourg[3], there are two sources: One is the so-called "Home Production" (energy produced in Luxembourg and injected into the grid) and second, we have the "Imports from Germany" - both are consequently transmitted via the grid of Creos Luxembourg..

"Home Production" in Luxembourg can be divided into the following categories:

- Cogeneration
- Hydroelectric*
- Wind*
- Waste Incineration
- Biogas*
- Photovoltaic*

The energy mix of Germany, which has been used to derive the portion of renewable energy imported from Germany to Luxembourg is compounded as follows:

- Natural Gas
- Stone Coal
- Nuclear Energy
- Brown Coal
- Renewable Energy* (sub-divided into Hydroelectric, Photovoltaic, Biomass, Wind (Offshore & Onshore))

[3] *NB: Apart from a very small part, which can be neglected, the whole grid in Luxembourg belongs to Creos Luxembourg.*

By adding all categories marked with a "*" and dividing this sum by the total amount of energy produced in Luxembourg and imported from Germany, Encevo obtains the aforementioned ratio, reflecting the portion of renewable energy transmitted via the electricity grid. This exercise has been repeated for each year, with the details being as follows:

	2016			2017			2018			2019		
	GWh	%-Eligible	GWh-Eligible	GWh	%-Eligible	GWh-Eligible	GWh	%-Eligible	GWh-Eligible	GWh	%-Eligible	GWh-Eligible
Imports from Germany	4313,7	29%	1246,7	4275,2	33%	1423,6	4214,4	35%	1484,7	4121	40%	1631,9
Home Production	734,5	50%	365,2	857,3	59%	509,2	907,5	63%	570,2	1034,1	66%	677,6
Cogeneration	275,7	0%	0,0	243,6	0%	0,0	232,9	0%	0,0	241,9	0%	0,0
Hydroelectric	99,1	100%	99,1	74,7	100%	74,7	79,6	100%	79,6	93,9	100%	93,9
Wind	101,3	100%	101,3	234,5	100%	234,5	254,3	100%	254,3	281,8	100%	281,8
Waste Incineration	93,6	0%	0,0	104,5	0%	0,0	104,4	0%	0,0	114,6	0%	0,0
Biogas	63,3	100%	63,3	90,3	100%	90,3	118,2	100%	118,2	176,5	100%	176,5
Photovoltaic	101,5	100%	101,5	109,7	100%	109,7	118,1	100%	118,1	125,4	100%	125,4
TOTAL	**5048,2**		**1611,9**	**5132,5**		**1932,8**	**5121,9**		**2054,9**	**5155,1**		**2309,5**
TOTAL RATE - ELIGIBLE		**32%**			**38%**			**40%**			**45%**	

2.5. MANAGEMENT OF PROCEEDS

The proceeds of the Green Schuldschein are or will be allocated exclusively for eligible projects and assets in Luxembourg in accordance with the use of proceeds criteria and evaluation and selection process described above. These projects can be newly built, existing, but can also include refurbishments.

Whilst any Green Schuldschein net proceeds remain unallocated, Encevo will hold the balance of net proceeds not yet allocated to eligible projects and assets in its internal cash pooling[4]. Unallocated proceeds will be subject to Encevo's prudent liquidity management practices (in-line with existing corporate guidelines and policies) and deposited with several high-quality financial institutions in order to minimize counterparty risk.

[4] *Purpose of the so-called „Zero-Balancing Cash Pool System" is to optimize the liquidity management of the group through cash concentration in order to reduce external cash needs and hence improve net interest position. Therefore, the balances of the sub-accounts are automatically transferred ("pooled") to the master account, held by the holding Encevo, at the end of each day, which shows the overall net cash position of the group. By means of this "cash pooling" the debit and credit balances on sub-accounts are offset against each other, which leads to the reduction of external cash needs and hence a reduction of interest expenses.*

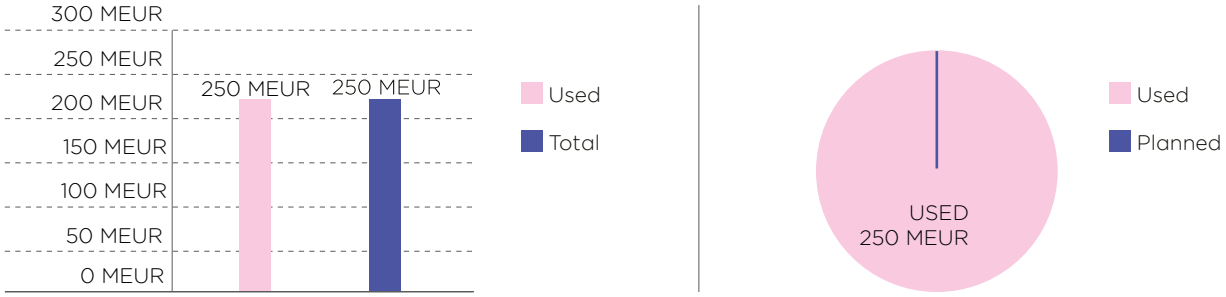
3. Reporting

Encevo S.A. will report annually, until full allocation, on the use of proceeds as well as on the positive environmental impacts (where feasible) resulting from the re-/financed projects via the Green Schuldschein Report, which will be published via https://www.encevo.eu/en/accueil/financial-information. This report is reviewed and assessed by Sustainalytics, an independent global provider of ESG (Environmental, Social and Governance) and corporate governance research and ratings.

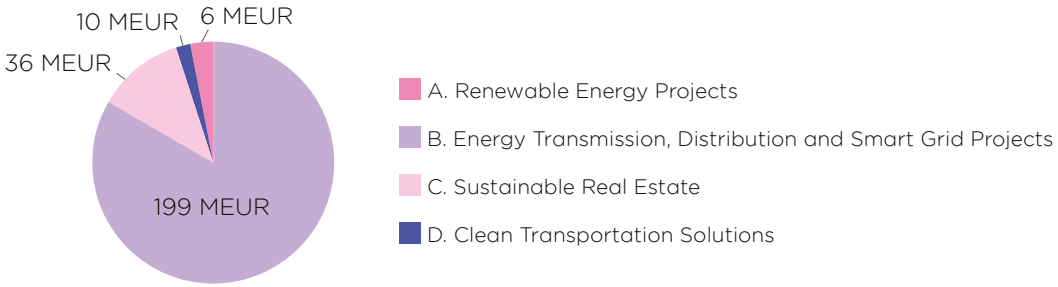
3.1. ALLOCATION REPORT – ADVANCEMENT ON PROJECTS

By the end of 2019, 100% of the total funds of 250 MEUR have been used. 168 MEUR had already been used by the end of 2018. Of the 250 MEUR used, 80% have been allocated to Project Category B “Energy Transmission, Distribution and Smart Grid Projects”, 14% to Category C “Sustainable Real Estate”, 2% to Category D “Clean Transportation Solutions” and the remaining 4% to Category A “Renewable Energy Projects”.

PROCEEDS | USED/UNUSED | 2016 - 2019

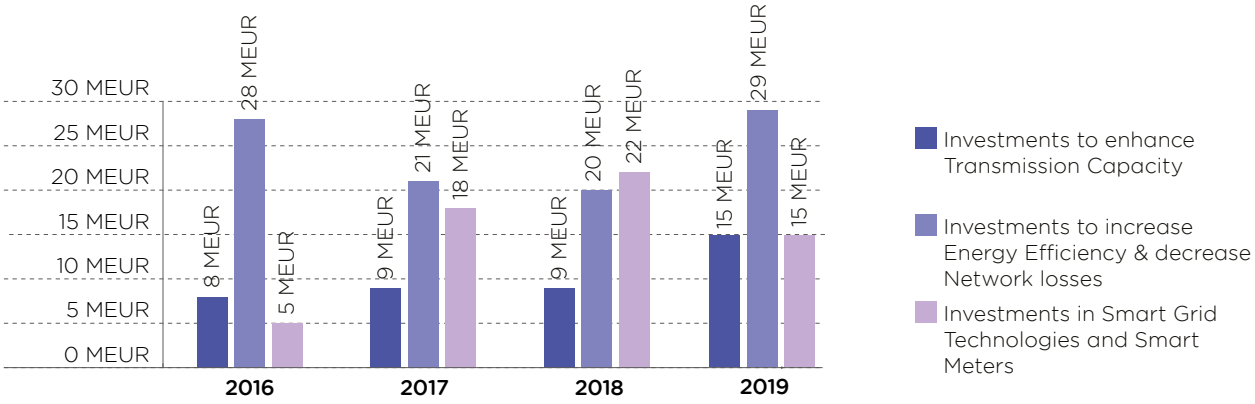


PROCEEDS | USED | 2016 - 2019 | PER CATEGORY

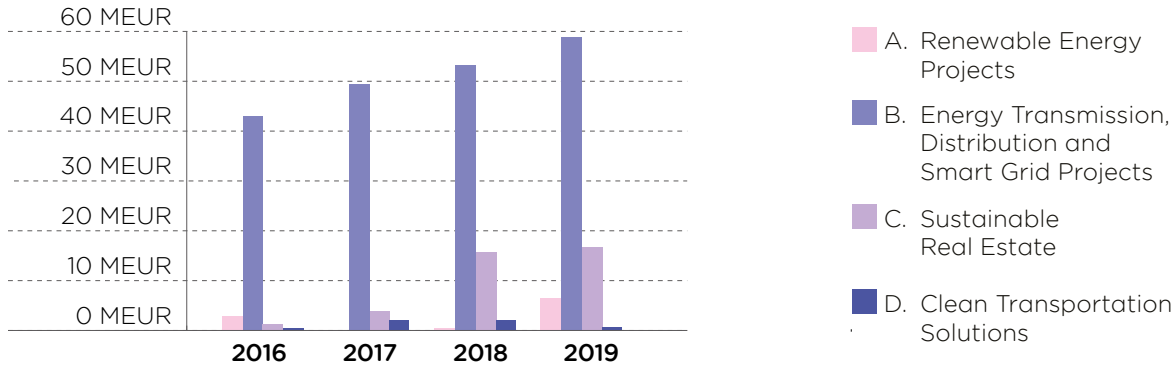


As most of the funds are allocated to Category B "Energy Transmission, Distribution & Smart Grid Projects", further distinction into three sub-categories has been performed. For the development, construction and reconstruction of electricity networks, that enhance the transmission capacity for renewable energy, 41 MEUR have been invested until end of 2019; 98 MEUR were spent for investments in existing infrastructure to increase energy efficiency and decrease network losses and 60 MEUR have been invested into smart grid technologies and the installation of smart meters.

PROCEEDS | CATEGORY B "ENERGY TRANSMISSION, DISTRIBUTION AND SMART GRID PROJECTS"| PER SUB-CATEGORY/YEAR



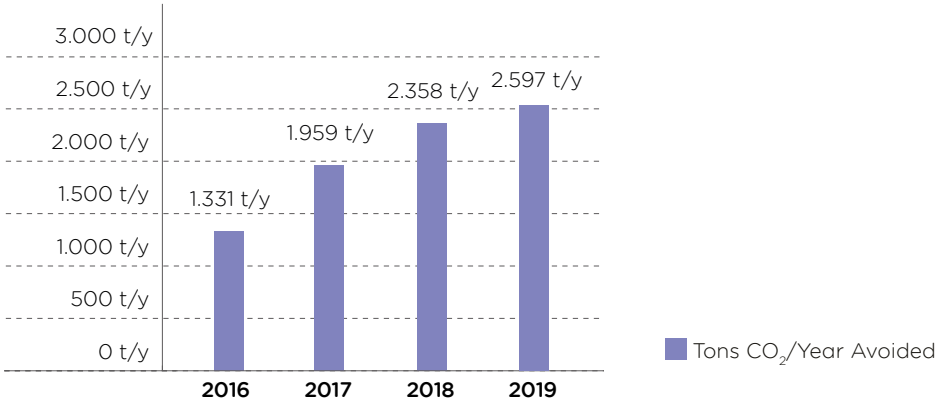
PROCEEDS | USED/PLANNED | PER CATEGORY/YEAR



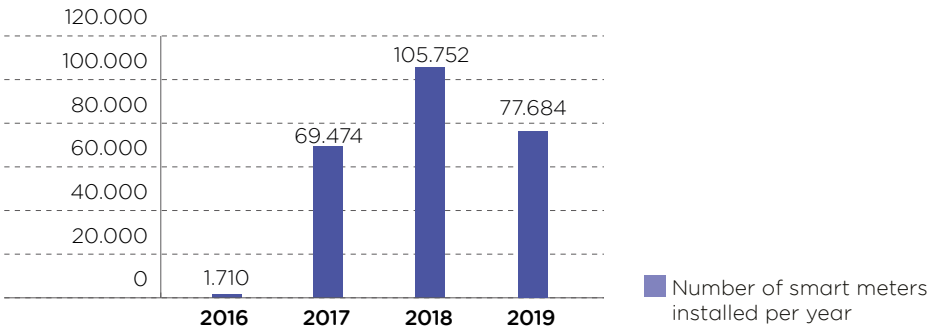
3.2. Impact Report

3.2.1. Overview & Metrics

A. RENEWABLE ENERGY PROJECTS
- Impact: Annual CO_2 emission reduction derived from Schuldschein allocation in renewable energy projects.
- Metrics: tons CO_2/year. The calculation will be based on the electrical output of the financed renewable projects (reflecting the share of the SSD allocation on total CAPEX of the respective projects) multiplied by CO_2 emissions mix for Luxembourg (477 g CO_2/kWh).



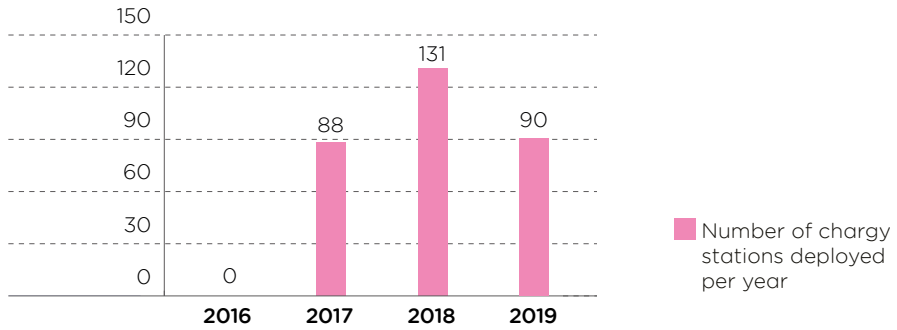
B. ENERGY TRANSMISSION, DISTRIBUTION AND SMART GRID PROJECTS
- The number of smart grid components installed (smart meters, smart stations etc.)



C. SUSTAINABLE REAL ESTATE
- The certificates regarding energy efficiency of the new buildings.

See section “3.2.2.2 Sustainable Real Estate“.

D. CLEAN TRANSPORTATION SOLUTIONS
• Number of charging stations provided with access to the grid.



3.2.2. Selected Projects

3.2.2.1. RENEWABLE ENERGY PROJECTS

Soler

Soler ("Société Luxembourgeoise des Energies Renouvelables S.A.") created in 2001 with 50% of its shares held by Enovos Luxembourg S.A. and 50% by SEO, is responsible for the project development, the planning, the construction and the operation of renewable electricity generating plants. In addition to the operation of several small hydro plants, Soler is actually the initiator and operator of 7 wind parks in Luxembourg. Since the commissioning of 15 windmills in 2016, Soler nowadays operates 39 windmills in total with a total capacity of 91,8 MW.

The Encevo Group is further increasing its wind power capacity in Luxembourg through participating in regular capital increases in Soler. For the period from 2016 to 2018, our participation in the capital increases amounted to 3.445.000 Euro, In 2019, no new capital increase has been performed.

The wind project development activities of Soler S.A. continue to prosper. Authorizations for 2 additional wind parks for a capacity of 9 MW have been obtained in 2018 and construction of those wind turbines is on-going. 1 WTG was commissioned in August 2020, 2 others will be commissioned beginning of 2021. In addition, a strong project pipeline of 225 MW was built, and the focus will be to advance those projects for commissioning in 2022 and 2023.

PV Projects Luxembourg

Following a European-wide call for tender for photovoltaic installations, organized by the Luxembourg Government, nine solar power projects for a total of 13,9 MWp were awarded a Feed-in-Premium in 2018. These photovoltaic plants comprise 2 large ground-mounted installations for a total of 7,3 MWp and 6,6 MWp rooftop installations. These projects were developed in collaboration with strategic partners and constructed during 2019/2020.

3.2.2.2. SUSTAINABLE REAL ESTATE

New Headquarter Creos – Luxembourg (“Bové”)

In June of 2017, Creos Luxembourg started the construction of its new headquarter in Luxembourg City (“Bové”), which is planned to be finalized in December of 2020. The site is composed of an administrative building of 15.000 sqm and the regional center of the City of Luxembourg of 4.000 sqm with an external infrastructure of more than 11.000 sqm. The modern workspaces will accommodate more than 400 employees. The buildings are planned to meet the actually highest reference in energy efficiency; thus, the energy pass of the building certifies class ABA = Niedrigenergiestandard and it is planned to obtain “Platin” for this building according to the DGNB certification requirements.

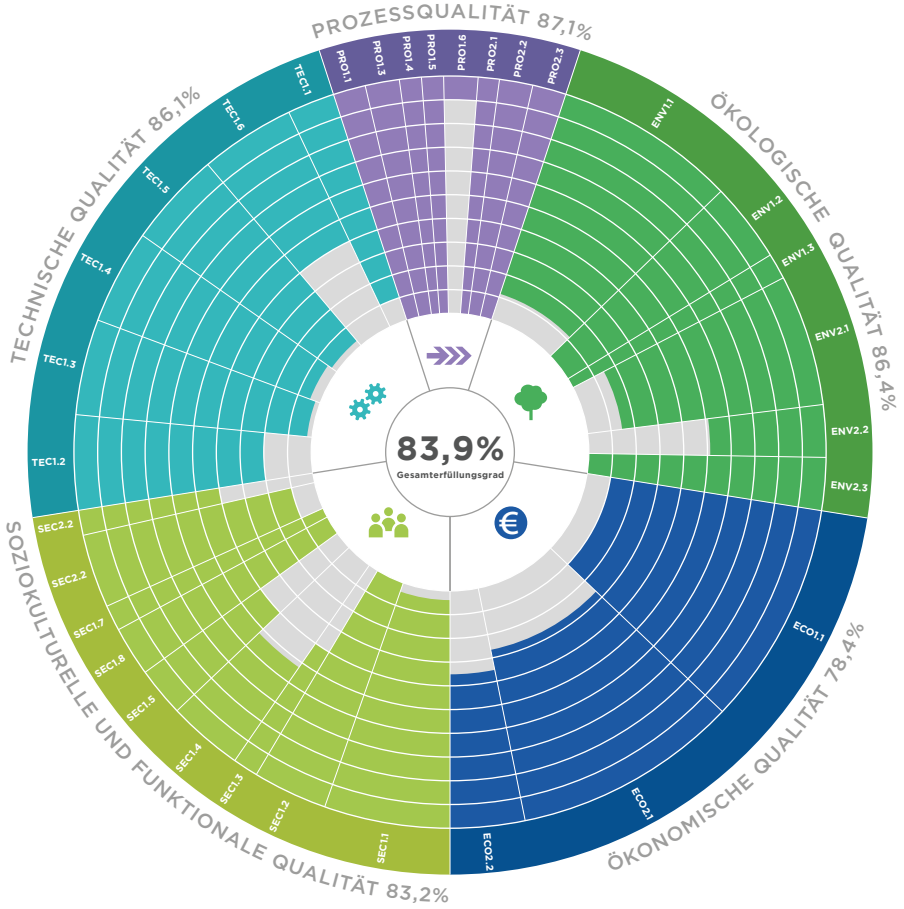
For the moment, we have received a so-called “pre-certificate”[5] (see below). The final certificate will be obtained upon finalization of the construction phase.

Building "Bové" November 2020

[5] For further information regarding the single criteria please refer to https://www.dgnb-system.de/en/system/version2018/criteria/

Building "Bové" Façade view October 2020

Building "Bové" interior view October 2020



Pre-Certificate "Platin" according to DGNB

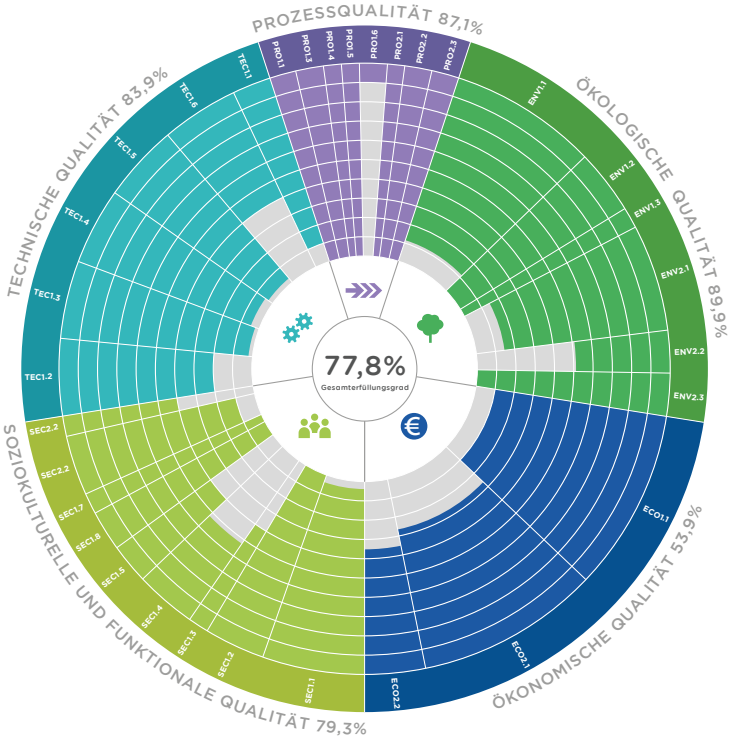
New Dispatching Center Creos - Bettembourg

In 2018, Creos Luxembourg started the construction of its new dispatching center in Bettembourg. Due to Covid 19 impact, the delivery was delayed to September 2020. Meanwhile the final acceptance works are ongoing, and the service intake of the building started with the systematic commissioning as per DGNB. The dispatching center covers an area of +/- 3.000 sqm, offers workspace for more than 50 employees and latest state of the art technology to best support the core business of Creos, the dispatching of electricity and gas. The site is located next to a Tier IV datacenter and will thus benefit from the secured network of the latter as well as from its technical networks with respect to heating, cooling and energy supply. It is planned to obtain "Gold" for this building according to the DGNB certification requirements. We have received the so-called "pre-certificate"[6] (see below) for the building in Bettembourg. The final certificate will be obtained upon finalization of the construction phase. The energy pass class is B.

[6] For further information regarding the single criteria please refer to https://www.dgnb-system.de/en/system/version2018/criteria/

Building Bettembourg October 2020

Building Bettembourg inside view October 2020



Pre-Certificate "Gold" according to DGNB

3.2.2.3. ENERGY TRANSMISSION, DISTRIBUTION & SMART GRID PROJECTS

The electricity grid is one of the key pillars of a modern society, as it supplies all citizens with electricity. Hence, both the transport and the distribution grid play an essential role in the energy transition.

The transportation grid respectively the Transmission System Operators (TSOs) play a vital role in distributing energy to the distribution grids respectively the Distribution System Operators (DSOs), and thus to the end consumers. Up to now, electricity was produced and injected at high voltage levels (HV), and then transported via regional grids (65 kV). Thus, electricity has been transported in one direction via high voltage grids from production to consumption.
Nowadays, with more and more power being produced by wind and solar locally at 400 V (LV), 20 kV (MV) and 65 kV (HV), TSO grids are more and more constrained to route the power from more production intense areas (i.e. north of Luxembourg) to more consumption intense areas (South and Centre of Luxembourg).

DSOs will become one of the core components in the energy transition and are essential to achieve the EU objectives for 2030 and beyond. Decarbonization, decentralization and digitalization will change the roles and responsibilities of the DSOs. The energy transition has started and is moving fast. By 2030, the European power sector will look very different compared to today:

- More than half of all electricity is expected to come from renewable assets. Due to an ever-increasing share of variable renewable energy generation, which will be injected into the distribution network, DSOs will be facing more complex grid operations.
- The recently agreed legislation concerning transport will bring more than 40 million electric cars onto the road in the same period[7].
- Due to the ongoing development of micro-grids, Citizens' Energy Communities (CEC) and other new forms of consumption, production, storage and distribution, a continuing development of smart grids is required.
- The roll out of smart meters as well as the related smart meter data and analytics will allow private and industrial customers to go for smart energy efficiency solutions, while DSOs will become data operators.

[7] *European Commission's Long-Term Strategy A Clean Planet for all, 2018*

- The digitalization of the infrastructure involves a predictive maintenance of the grid, live monitoring and self-healing capabilities. All this will help to reduce electrical losses. But first significant investments in advanced sensors are required as well as protections to control voltage and frequency in order to stabilize and enhance the network.

DSOs will be key players in this future system, which will be increasingly decentralized and interactive. This change will require substantial additional investments in the grid.

Transformers

In order to cope with these future challenges and prepare the grid for these requirements, Creos Luxembourg replaced the transformers of Roost and Schifflange by new bi-voltage transformers with a power of 300 MVA. The particular feature of these bi-voltage transformers is that they offer a secondary voltage of 65 kV, which may be also switched to 110 kV for future operational needs.

Smart Grid & Smart Meters

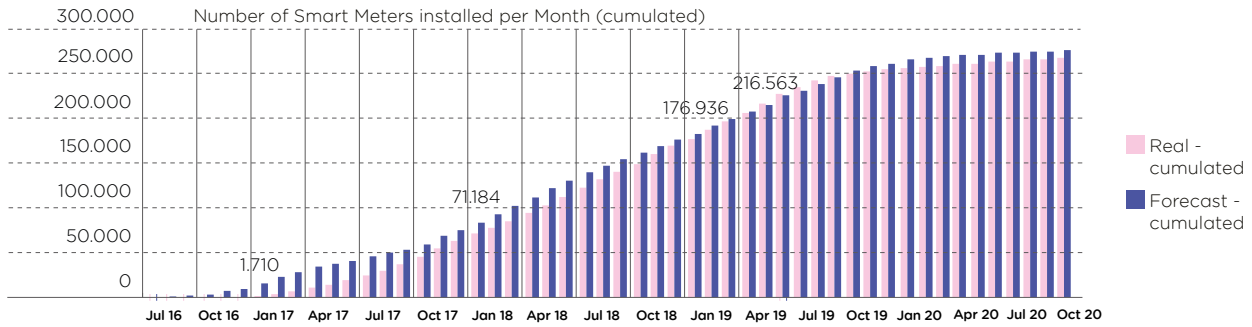
The "smart" nature of networks draws attention to development: Upgrading the common electrical network by a communication network. This communication network allows to monitor the electricity supply flow, which was formerly static, but liable to become ever more variable and unpredictable in the future. The "Smart Grid" technology will optimize energy production, distribution and consumption. Indeed, it connects supply and demand between electricity suppliers and consumers more efficiently. Smart Grids allow a transfer of greater loads by using the grids much more efficiently. The system will cover peak times with lower demand times by redirecting loads for the usage at opportune times. Smart grids coincide with the development of smart meters. Intelligent metering is the starting point toward a better balanced and utilized energy market. It will allow the introduction of more flexible electricity tariffs which are better adapted to customer behavior.

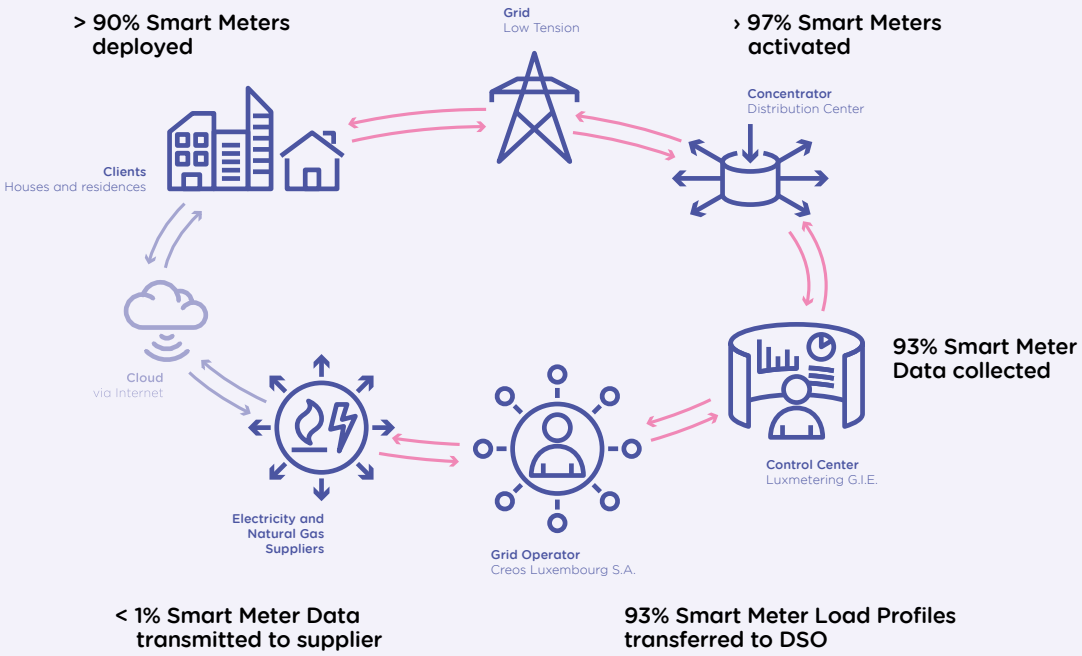
Of course, smart meter technology is designed in such a way that a secure end-to-end data transmission is ensured – both in terms of IT security and in terms of confidentiality. The system of Luxmetering G.I.E. (an interest group of network operators in Luxembourg) is in charge of operating the related IT systems, to collect smart meter data in the low voltage grid, and to transfer this data to the network operators. To preserve data protection, Luxmetering G.I.E. accesses and operates only the meter number but not the customer name. Only the individual customer's network operator and the electricity supplier know the correlation between meter number and customer. Algorithms are used to encrypt data and to authenticate devices are secure state-of-the-art communication technologies.

One of the advantages of the digitalization is that the grid situation will become more transparent and actions or reactions in regard to unforeseen events such as outages or overloads become possible. This gives customers a better view on their consumption and allows them to reduce their consumption through a better monitoring.

In the years 2016 to 2019, Creos Luxembourg managed the installation of 254.620 smart meters and as of 2019/2020, 95% of the population will have its own smart meter.

Smart Meter





Smart Metering; Data Flow: 30/12/2019*

*Installation of 2.800 Data Concentrators in Power substations by Creos technicians: 95% achieved in December 2019.

Concentrator

As of 31st December 2019, Creos Luxembourg has covered 93% of the installation of the planned 275.000 meters. Our goal is to have more than 95% of all meters installed by the end of the year 2020, a project that will significantly improve network efficiency: The strengthening of the so-called "prosumer" community – consumers producing electricity themselves – requires an infrastructure which is capable of monitoring and regulating the energy injection from these centralized sources (smart metering) and simultaneously ensuring the security of supply for all citizens.

The challenges of tomorrow are on the level of the integration of renewable energy production of customers becoming producers ("prosumers"). The electrical flows will become bidirectional on the grid and it is the responsibility of the network operator to manage these flows via a smart grid.

In this respect, Creos Luxembourg has installed with the assistance of Ampacimon 24 new autonomous Dynamic Line Rating sensors (DLR) on the 220 kV lines Flebour-Bauler, Roost-Bauler and Roost-Flebour respectively on the 65 kV line Flebour-Marnach. These new sensors will help to forecast and measure the real capacity of the high voltage transport lines and hence optimize their grid. This technology can increase the permissible capacity by 10 to 15%. In general, Creos Luxembourg uses minimal capacity. DLR will enable Creos Luxembourg to use the maximum line capacity, decrease cost and increase efficiency. Based on the given nominal capacity of the electrical line and the meteorological conditions (wind, temperature, rainfall) the DLR system will calculate the maximum usable capacity of the line while still respecting all safety regulations.

In order to perform their control and prevention tasks effectively, the three Creos dispatching teams have a joint remote management system – SCADA (Supervisory Control and Data Acquisition), which processes a high volume of measurements in real time and checks the technical installations remotely. The system is completely secure, autonomous and closed, and all data are stored redundantly at two separate data centers in Bettembourg and Bissen. In this remote management system, the telecommunication infrastructure plays a key role; particularly in relation to the set-up of future smart grids. These smart networks enable the optimization of the energy distribution through a real-time coordination of the various grid elements: production, transmission, distribution and consumption

.

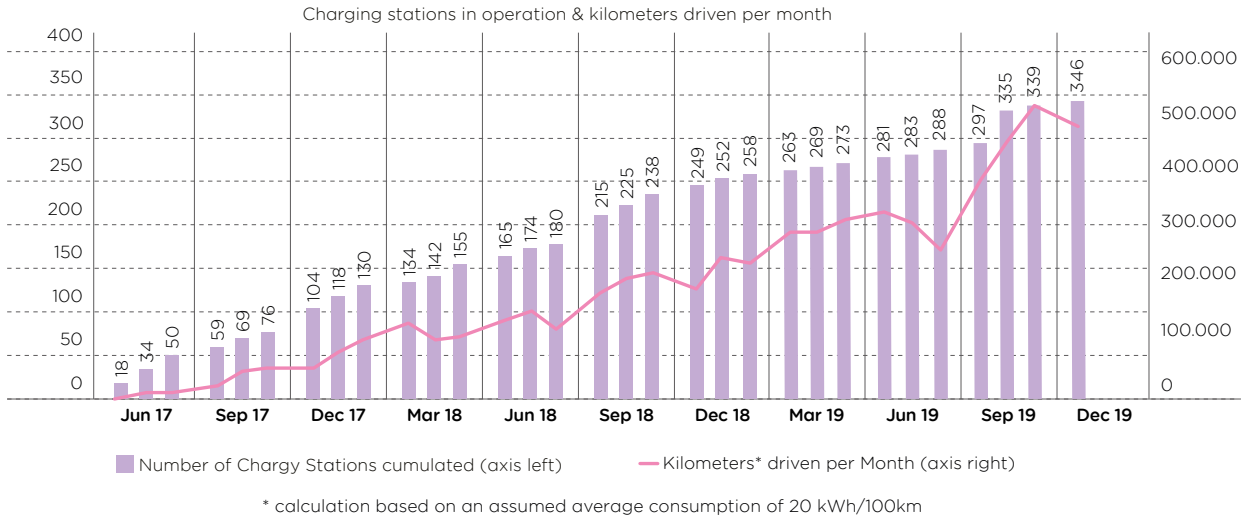
Fiber Optics at the Heart of Smart Networks

In the context of smart grids and with regard to significant innovations, the implementation of the so-called "TETRA" (Terrestrial Trunked Radio) network should be mentioned. It's a digital mobile radio system, to be used by field staff to coordinate and execute maneuvers in the grids and especially for urgent incidents. As the system is very resilient, it will also be used for communication in crises respectively when the public telecommunication system is not available. The system relies on 56 base stations, scattered across the country and connected to the fiber optic network, and runs autonomously up to 72 hours, even during blackouts. Moreover, TETRA provides the opportunity to connect all medium-voltage stations in order to backhaul information from these stations in real time to the SCADA system which is used to manage the electricity grid. Thus, it facilitates decision making for the operator; and in case where substations are controlled remotely, outage times can be substantially reduced.

The Communication Infrastructure Department uses 3 technologies to achieve the smart grid objective: TETRA, fiber optics and DSL modems together with a dedicated copper network in the city of Luxembourg. Around half of the medium-voltage stations will be interconnected by 2020, 1.000 via fiber optic cable and 500 via TETRA.

3.2.2.4. CLEAN TRANSPORTATION SOLUTIONS

From 2017 until 2019, 346 smart charging stations for electric cars have been installed throughout Luxembourg, whereof Creos Luxembourg deployed 309 (89%) charging stations and other DSOs the remainder. The ultimate goal is to have 800 charging stations available by 2020/2021 for electric cars and hybrid plug-in vehicles in Luxembourg, with Creos Luxembourg as the key player, who will implement more than 90% of all stations. These charging stations will be supplied with 100% renewable energy and each charging station includes 2 charging points, so the network will finally offer 1.600 parking spaces reserved for electric vehicles.



Chargy Deployment Program (Creos Luxembourg & other DSOs)

Nearly half of these stations will be installed at park & ride car parks and the remainder in public municipal car parks. Every municipality in the country will have at least one charging station. The total number of stations for each municipality will vary depending on the number of inhabitants and the number of jobs in each area. The stations will always be installed near local points of interest, such as business parks, educational establishments, tourist, cultural or sporting attractions, shops, town halls or council offices.

Chargy Station Bascharage

Chargy Station Kehlen

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