

September 2026 Edition

Dear Readers.

The framework conditions for the energy transition have changed considerably in recent months. Falling revenues, increasing pressure from competitors and overall volatile developments on the market are creating challenges for several companies in the sector – including us.

At Energiequelle, we are responding by focusing clearly on our activities and deploying our resources on projects that can be implemented successfully and profitably in the long term. This also means redefining our priorities and making decisions that are not always easy – for example, the sale of our French subsidiary.

Despite these difficult circumstances, we remain as committed as ever to our goal of playing an active role in the energy transition and of working together with you to successfully deliver renewable energy projects.

The latest edition of our eqJOURNAL proves that, even in challenging times, we are continuing to move forward. In it, we report on our Loop project in Schleswig-Holstein, the promising growth of our pipeline in Greece, the ventilation project that we have successfully implemented for a conference hotel in Berlin – and much more.

With all of this in mind: Enjoy reading!

Michael Raschemann

Managing Director and Owner Energiequelle GmbH



Now only
digital

Commissioning Successful
in Schleswig-Holstein

International Development
230 MW Pipeline in Greece

Energiequelle Foundation
Projects with over 50.000 Euro approved



A new chapter for Energiequelle in France

Some stories never come to an end; they simply continue in another way. After 16 successful years of operation in France, the Energiequelle Group is opening a new chapter. Its French subsidiary, SAS, is being taken over by the French project developer H2air

Since its acquisition in 2010, Energiequelle SAS has made a significant impact in France. The company has developed and commissioned more than 27 wind and solar farms, with a combined installed capacity of 266 MW.

Behind this success are numerous projects, strong partnerships and, above all, dedicated individuals who have driven the expansion of renewable energy in France with their enthusiasm and commitment.

As part of their new strategy, moving forward, Energiequelle will focus on selected core markets. For this reason, it was even more important that they find a partner who will continue their success and ensure the future of their projects.

H2air, a firmly-established developer and operator of renewable energy projects in France, is taking over the company, along with its entire staff and a project pipeline with 500 MW of installed capacity.

“This includes 60 MW of operational assets as well as projects at an advanced stage of development prior to construction, which will be taken forward by H2air in the future.

“This transaction is a perfect fit with H2air’s ambition to further strengthen its wind energy activities in France in a challenging market environment,” explains Roy Mahfouz, Founder and President of H2air.

Michael Raschemann, Managing Director of Energiequelle GmbH, adds: “From the very beginning, our priority was to create a strong future perspective for both our team and our projects. With H2air, we have found a partner that shares this responsibility

and will continue the work with great commitment. I would particularly like to thank all employees of Energiequelle SAS. Through their dedication, expertise and trusted collaboration, they have made a decisive contribution to the successful development of the company and the realization of numerous projects in France. We wish the entire H2air team every success for the future.”

While this chapter is coming to an end for Energiequelle in France, the story will continue with experienced colleagues, exciting projects, and a shared commitment to advancing the energy transition.

Energiequelle Hellas

With the wind behind us in Greece

Energiequelle is strengthening their presence in one of the most dynamic markets of the future – with a portfolio of wind energy projects that is growing to around 230 MW.

First Greenfield Projects successfully launched

Loutoufi, Kyrtoni, Thiva, Vagia, Rachi und Stithoma: What at first glance might seem a little unusual is, in fact, a list of Energiequelle's confirmed wind energy projects in Greece. Since entering the market two years ago, we have been growing our portfolio step by step. We have already received the energy production certificates for four wind farms in priority wind areas in central Greece. These are the first important step towards gaining approval for our Greenfield projects. Our plan is to build three wind farms, each with 45 MW of installed capacity, as well as a fourth with 40.5 MW – all of them with Vestas V163 turbines. Thus, Energiequelle have successfully launched their first own wind energy projects in Greece.

Portfolio Growth through Cooperation

Our portfolio is also growing in Northern Greece: As part of a joint venture, Energiequelle are already moving forward two existing project license applications. Two wind farms with 36 MW and 18 MW of

installed capacity are planned, the latter with an integrated battery storage system.

Following our success to date in the approval procedures, we are now ready to move on to the next stages of development. Our aim is to take the projects forward over the coming years, to the point where they are ready for approval and construction. If approval, grid connection and research procedures run to schedule, first projects could be ready for marketing from the end of 2027.



Visualization: Vagia Wind Farm, coexisting with cultural heritage

First activities began as early as 2023

Energiequelle began its activities in Greece in 2023 and officially entered the market in July 2024. The establishment of a Greek subsidiary and the appointment of Managing Director Polydoros Pagonis on 1 November 2023 enabled the company to prepare thoroughly for its market entry.

His many years of experience in the Greek renewables sector and his extensive network of trusted contacts have proven invaluable, significantly accelerating the development of our first projects.



Polydoros Pagonis

Managing Director Greece



Greece is one of the fastest-developing European markets in terms of wind and solar power, and battery storage. For us this means we must take advantage of the opportunities open to us.

Major Opportunities and Distinct Challenges

The energy transition in Greece is progressing at a rapid pace. Thanks to the rapid expansion of renewable energy, Greece has evolved from a net importer to a net exporter of electricity since 2024 and, since 2026, has become one of Europe's leading electricity exporters. From January to June 2026, net electricity exports reached a surplus of 5,121 GWh, compared with 571 GWh in the same period of the previous year. This represents an increase of around 800 %.

The Greek renewable energy market remains highly competitive. At the same time, new government measures aimed at accelerating permitting procedures, modernising the market and expanding grid infrastructure are helping to drive the energy transition forward. The country's goal is to achieve climate neutrality by 2050.

New land-use plans are currently under discussion and are expected to have an impact on tourism, industry and the renewable energy sector. Moreover, additional measures have been initiated at the European level to stimulate the market, including a new tender for approximately 4.5 GW of capacity with feed-in remuneration, which is currently being reviewed by the European Commission.



One more step towards the **Energy Transition in Schleswig-Holstein**

When the rotor blades of the five new wind turbines in Loop and Schönbek turn, they represent much more than just another wind farm on the map. They are a visible sign that the energy transition in Schleswig-Holstein is moving forward.

In the municipalities of Loop and Schönbek in the district of Rendsburg-Eckernförde, Energiequelle has commissioned a wind farm with a total power capacity of 28.5 MW. In the future, the five Nordex N149 wind turbines will generate enough climate-friendly electricity to supply the equivalent of around 20,000 households. At the same time, they will enable savings of around 27,000 tons of CO₂ each year.

After planning permission was granted in autumn 2023 and participation in the Federal Network Agency's tender procedure confirmed, construction work began in summer 2025. In particular, the unusually severe winter that year saw the project team facing a number of challenges. These made them all the happier when the plants were finally connected to the grid.

However, the wind farm is not just about renewable energy. From the very beginning, the aim has been to take into consideration the interests of nature, the environment and the local community. To protect red kites and white-tailed eagles, a modern anti-collision system is in place, with cameras that

capture the movements of the birds. If a bird approaches the wind turbine, this will automatically be switched off.

Equally important was the question of how the region can benefit directly from the project. To this end, 875,000 euros from the Energiequelle Foundation are being transferred into a fund for the communities of Loop, Schönbek and Mühbrook. Over a period of 20 years, this fund will support local projects, clubs and charitable initiatives.

Furthermore, local residents were given the opportunity to benefit financially from the wind farm through a community investment scheme. Participation was possible with a minimum investment of just € 500, offering a fixed annual

return of five percent over a five-year period.

For Eva Sommer, who has managed the project at Energiequelle, this aspect is a key factor for its success: "Projects like this can only succeed if they are developed in collaboration with the local people. Our trusting relationship with the communities and the local authority in Bordesholm formed the basis for such a collaboration."

The wind farm is not only growing renewable energy generation in Schleswig-Holstein. The project is also showing how the energy transition can work: with modern technology, respect for nature and the environment, and genuine added value for the local community.

Efficient Air Con and Ventilation Systems for modern Energy Projects

Energiequelle focuses on integrated, economically viable concepts that reduce operating costs, increase property values and ensure long-term planning certainty.

The Business Development team at Energiequelle GmbH focuses on technologies and solutions that are not only essential for generating renewable energy but also enable the efficient use of sustainably produced energy in the industrial sector.

Part of the team's work involves developing integrated air conditioning and ventilation solutions. The aim is not only to improve the energy efficiency of buildings during operation, but also to create long-term, cost-effective and sustainable solutions.

Modern air conditioning and ventilation systems play a key role in optimising energy consumption and improving indoor comfort. Smart control systems and needs-based design make it possible to reduce operating costs while complying with legal requirements and future standards.

One such system has been implemented at a conference hotel in Berlin. The hotel's accommodation and conference operations continued as normal throughout the project.

The project at the hotel in Teltow focuses on combining technical efficiency with economic viability. This not only creates added value for both the operator and its guests but also enhances the property's long-term attractiveness.

At the heart of the new ventilation system is heat recovery technology, which uses extracted warm air to preheat fresh air as it enters the building. As a result, up to 90% of the heat is retained within the building, significantly reducing operating costs.

In addition, individual room controls have been installed in the conference rooms. Sensors continuously monitor CO₂ levels in each room and automatically adjust the ventilation rate accordingly. As a result, a constant supply of fresh air at an optimal temperature is maintained without the need to open windows. This further reduces energy consumption and enables the conference rooms to be heated or cooled more efficiently when in use.

The integration of modern energy and climate solutions offers significant opportunities to establish stable and attractive operating models over the long term.

Our approach brings together technical innovation, economic stability and sustainable development. Through projects like these, we work with our partners to create robust solutions that are designed to meet the demands of tomorrow.



Image: Section of the ventilation system

Increased Security for Plant Operations

ISO-IEC 27001 certification confirmed

In 2026, Energiequelle GmbH successfully completed the further development of its Information Security Management System (ISMS) and was awarded certification in accordance with the ISO/IEC 27001:2022 standard.

How can power plants and electricity grids be operated and monitored safely in an increasingly digitalised world?

Energiequelle constantly asks itself this question and, in 2026, took an important step forward: the certification of its Information Security Management System (ISMS) was confirmed and extended to include industry-specific security standards.

For the first time, the requirements of ISO/IEC 27019 certification were included. These standards are specifically tailored to the energy sector and focus on the security of control, monitoring and automation systems that are essential for the reliable operation of power plants.

The certification also covers Energiequelle's control centres, where power plants and electricity distribution grids are monitored and controlled.

The certification underlines Energiequelle's commitment to embedding information security .

within the company's core processes in a way that not only complies with standards but is also operationally effective.



Dirk Meiser

Senior Vice President Corporate Functions



The certification underlines Energiequelle's commitment to embedding information security within the company's core processes in a way that not only complies with standards but is also operationally effective.

Sustainable Development

in project regions through our Foundation

Since its foundation in 2016, the Energiequelle Foundation has awarded more than €915,000 in funding. In doing so, it has supported over 85 projects and, again this year, has already approved more than € 50,000 in funding.

To increase added value in our project regions and enable local communities to share in the success of our wind farms, the Energiequelle Foundation supports a wide range of social projects. These include initiatives in the fields of art, culture and heritage, as well as projects aimed at children, young people and older generations.

A recent example from Schwabeck demonstrates the positive impact of this support. Thanks to a grant of around €11,400, the village playground has been expanded and upgraded. The new equipment provides additional opportunities for shared activities and has become a popular attraction for residents and visitors alike.

The extended play area is particularly popular during festivals and community events. It not only enhances the village's attractiveness but also helps strengthen community spirit among local residents.



Image: New playground equipment in Schwabeck

Over
€ 50.000 for
new projects

Energiequelle on Tour in Munich, Cottbus & Berlin

At the beginning of the summer, Energiequelle attended a range of industry and networking events, including the 26th Brandenburg Energy Day, The smarter E Europe in Munich and the 6th Battery Forum Berlin-Brandenburg

The smarter E in Munich

From 23 to 25 June 2026, Energiequelle participated in The smarter E Europe in Munich, Europe's largest trade fair alliance for the energy industry. As in the previous year, the company exhibited alongside other participants at the Economic Development Agency Brandenburg stand. Under the central theme of an intelligent, interconnected energy world, the exhibition focused on the generation, storage, distribution and consumption of energy.

Around 100,000 visitors and 2,800 exhibitors used the event as a platform to exchange ideas on new developments, technological innovations and the future of the energy system.

For Energiequelle, the exhibition provided an ideal opportunity to meet existing contacts, gain fresh inspiration and discuss current issues relating to the energy transition.



Image from left: Jannick Koch, Christoph Glammert (OQTO X) and Dr. Christian Fünfgeld

Brandenburger Energy Day at the BTU Cottbus

With around 600 exhibitors and visitors, the Brandenburg Energy Day achieved a new attendance record on 3 June 2026. Energiequelle was among the exhibitors at the event in Lower Lusatia, alongside 45 other companies and institutions.

To start the day, representatives from government, industry and academia discussed a key question: How can we make our energy infrastructure fit for the future? Among the panellists were experts from the Brandenburg Ministry of Economic Affairs, EWE AG, 50Hertz, BTU Cottbus and the Federal Network Agency. Afterwards, visitors had the opportunity to attend specialist forums covering a wide range of topics at the trade exhibition.

At the forum "Utilisation and Supply", Annelie Kahlenberg, Project Manager for Energy Storage Systems at Energiequelle, provided insights into the wide range of applications for battery energy storage systems.

In addition, she highlighted the challenges involved in the development and implementation of such projects. Her presentation clearly demonstrated that battery storage systems will play an essential role in maintaining a flexible and stable energy system in the future.

Once again, the Brandenburg Energy Day served as a platform for discussion, innovation and new ideas relating to the energy transition.



Image: Annelie Kahlenberg

6th Battery Forum Berlin-Brandenburg

How can battery energy storage systems help drive the energy transition? This was the key question at the 6th Battery Forum Berlin-Brandenburg on 18 May 2026. Representatives from industry, government and research discussed current developments and the future prospects of modern storage technologies.

Energiequelle participated with a presentation by Jannick Koch, Team Leader Charging Infrastructure and Battery Energy Storage Systems. He provided insights into the planning and implementation of battery storage projects at Energiequelle, demonstrating the importance for a flexible and resilient energy system of the future.

The event focused on stationary energy storage, regional networks and initiatives, as well as dialogue between industry and government.



Feldheim Welcomes Policymakers and Visitors at Successful Open Day

Brandenburg State Minister Visits Feldheim

In June, we had the pleasure of welcoming Brandenburg's Minister for Agriculture, Food, the Environment and Consumer Protection, Hanka Mittelstädt, to the energy self-sufficient village of Feldheim. Together with District Administrator Marko Köhler, Mayor Robert-Walter Wildgrube and Member of the State Parliament Melanie Balzer, she engaged in an in-depth discussion on the issues and challenges currently facing the region.

The visit provided a valuable opportunity to discuss future prospects for sustainable development and the strengthening of rural areas. We would like to thank all participants for the open dialogue and their interest in our region.

Open Day

Once again this year, we welcomed visitors to our Open Day in Feldheim and took the opportunity to present our new exhibition. Guided tours, trips to the wind farm and an interactive digital game to "rescue" the energy self-sufficient village ensured an eventful day with plenty of enjoyment for visitors of all ages.



25 Jahre Energiequelle

Gregor Weber Senior Vice President Project Management

Gregor Weber joined our Bremen office as Head of International Projects on 1 July 2001. From the very beginning, he was responsible for the initiation and development of our international project business. He oversaw projects in Poland and France and played a key role, both strategically and operationally, in establishing Energiequelle's international activities. He also helped drive the company's expansion into the Finnish, Greek and South African markets.

Despite the company's growth and his leadership responsibilities, his door has always remained open and he is always ready to listen. Above all, however, it is his empathetic, respectful and constructive approach that truly sets him apart. He also stands out at our annual beach volleyball tournament. At 1.97 metres tall, he is a highly sought-after teammate.

Dear Gregor: Many thanks for your great commitment and for being such a trusted colleague for so many years. We wish you every success for the future!



Carrer path

- 2001 Head of International Projects
- 2018 Head of Projects
- 2023 Senior Vice President Project Management

20 and 15 Years Energiequelle

Further Employee Anniversaries

20 Years



Ralf Kohröber
Teamlead Substations
since 1 July 2006



Jenny Preukschat
Senior Projects Assistant
since 1 September 2006



Mario Illner
Senior Specialist Wind Turbine Management
since 1 September 2006



15 Years



Jana Pusch
Senior Financial Accountant
since 1 April 2011



Peggy Kappert
Guest Services Coordinator
since 1 May 2011



Ronald Bach
Senior Project Manager
since 1 June 2011



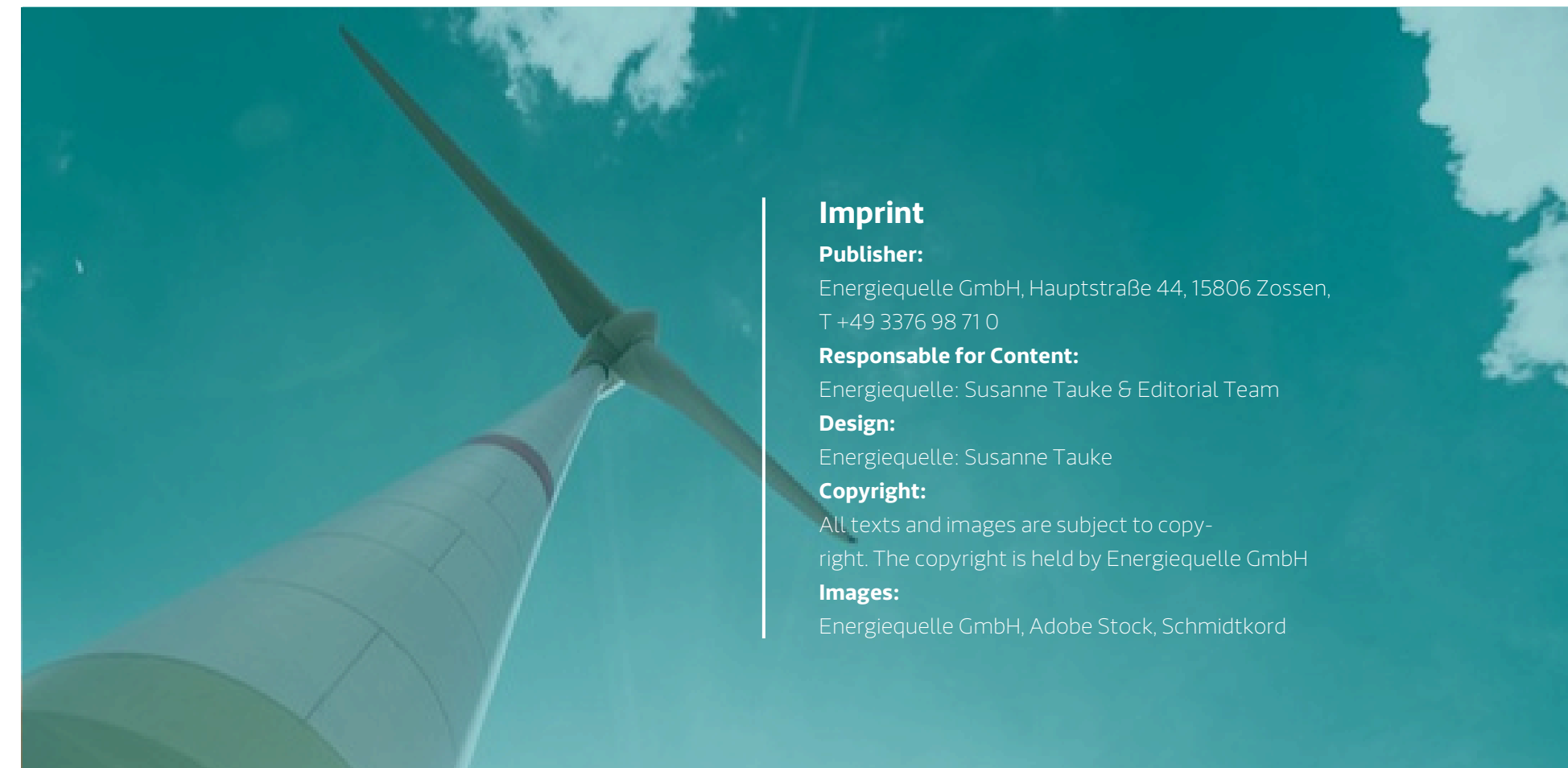
Bernd Richter
Senior Expert for Secondary Systems
since 1 July 2011

Behind The Scenes



When our colleague Ulrike Eiben, Team Lead Project Management in Magdeburg, is not busy driving her projects forward, she can often be found helping to organise “Metal Embrace”, a metal festival run by her family. This underground open-air festival for metal fans takes place every September on the grounds of the Iron Cruise MC in Barleben, near Magdeburg. The stage is filled with heavy sounds ranging from death metal to extreme metal. Behind the scenes, Ulrike's responsibilities include coordinating transportation for the bands and working at the barbecue. For more information, visit: www.metalembrace.de

Ulrike Eiben
Team Lead Project Management
Magdeburg



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