

For immediate release

Koehler Renewable Energy celebrates its 10th anniversary

- **Entrepreneurial vision has ensured successful outcomes during the last few years**
- **Positive influence resulting from current trends in energy markets**
- **Established as a full-service provider for industrial consumers of electric power and heat as a result of longtime engineering expertise in power plant conversion**

Oberkirch, Germany, 10/26/2022 - Koehler Renewable Energy was founded in January 2012 under the Koehler Group umbrella. The vision from the get-go was to take what was initially planned as energy production for the company's own needs and turn that into a business model while becoming established as a provider of complete energy system solutions. This strategy of building up a further business area outside of the core paper business proved to be a visionary decision. "We made our 2030 Koehler promise years ago already: By 2030, we want to generate more energy from renewable sources using our own plants than we require for the production of our paper. That is unheard of in the paper industry, and it's a decision that we can be justifiably proud of today after having gone full in with plenty of entrepreneurial spirit back in 2012," says Koehler Group CEO Kai M. Furler. The statement should come as no surprise, as Koehler Renewable Energy is an important second pillar in the Koehler Group today, and its future looks bright.

What began with a biomass power plant in Kehl has since expanded into a remarkable facility portfolio with six biomass power plant sites all over Germany. Moreover, project development at Koehler Renewable Energy is also being driven forward in the areas of wind and solar power, with an example being the company's first wind farm going online in Edintore, Scotland at the beginning of 2017. Other projects are in the pipeline, including the Wetzlar-Blasbach wind farm with two wind turbines scheduled to start operating in 2023. There is also the goal of Group-wide decarbonization, and significant progress has been made in this area in the past few months. The plan is to reduce the Koehler Group's scope 1 direct greenhouse gas emissions by 80 percent by 2030 in comparison to the levels from 2003. Construction work on the combined heat and power plant at the Koehler Paper Greiz site is almost done, which means that the switch from lignite to fine wood fraction fuel is just around the corner. And there are also concrete plans for converting the existing black-coal-fired power plant at the Oberkirch site to biomass by 2024, with the project to cost Koehler over 60 million euros.

Koehler Renewable Energy has been able to continuously increase its revenue over the last 10 years, with the expected revenue for 2022 being approximately 150 million euros. Above all, this success is the result of a professional and highly dedicated team, but is also derived from the renewable energy trends of the last few years. Operations at the biomass combined heat and power plants and the Edintore wind farm are currently heavily influenced by current events in energy markets. Revenue derived from the sale of

Koehler Holding SE & Co. KG

Hauptstraße 2 · 77704 Oberkirch · Germany · Phone +49 7802 81-0 · Fax +49 7802 81-4330 · www.koehler.com
Sitz: D-77704 Oberkirch · Amtsgericht Freiburg i. Br. · HRA 490392

electric power produced by the company's own facilities has grown significantly, but so have biomass prices for the biomass used to supply those facilities.

Koehler Renewable Energy is planning to invest further in its own power generation projects in the coming years in order to make itself independent from third-party providers against the backdrop of heavily increasing energy prices.



Figure: The foundation of Koehler Renewable Energy in 2012 was accompanied by a new office complex in Oberkirch / Image rights: Koehler Group

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