

Alternus Energy Group plc –

Dublin, 22 December 2022, International Clean Energy Power Producer Alternus Energy Group Plc (OSE: ALT) (the “Company” or “Alternus”) today announces that two of its Irish subsidiaries have entered into a financing facility with Deutsche Bank AG (“Lender”). This is a committed revolving debt financing of EUR 80,000,000 to finance eligible project costs for the acquisition, construction and operation of installation/ready to build solar PV plants across Europe, including the capacity for the financing to be upsized via a EUR 420,000,000 uncommitted accordion facility to finance a pipeline of further projects across Europe with a total combined capacity of 600 MWp (the “Warehouse Facility”).

Alternus, through one of its Irish subsidiaries, AEG JD 01 Limited, has entered into a Senior Warehouse Facility Agreement and through another Alternus Irish subsidiary, AEG MH 03 Limited has entered into a Mezzanine Warehouse Facility Agreement, both with Deutsche Bank AG as Lender and lead arranger which will seek to syndicate the facility among a select group of other lenders.

The Warehouse Facility will revolve to fund construction project costs over the next three years, subject to certain debt sizing covenants typical for project finances of this nature.

The Warehouse Facility, which matures on the third anniversary of the closing date of the Credit Agreement (the “Maturity Date”), bears interest at Euribor plus an aggregate margin at a market rate for such facilities, which steps down by 0.5% once the underlying non-Euro costs financed reduces below 33.33% of the overall costs financed. The Warehouse Facility is not currently drawn upon, but once drawn, capitalizes interest payments until projects reach their commercial operations dates through to the Maturity Date; it also provides for mandatory prepayments in certain situations.