



Press Release

Brussels - 21/12/2021

## Skysun secures €5 million in funding from its partner AG Real Estate

After a fruitful collaboration that began in 2018 on warehouses at 'Brussels 2' in Anderlecht, AG Real Estate and Brussels start-up Skysun extended their historic partnership to the Office & Retail business of the AG Insurance real-estate subsidiary in 2020.

Today marks an important new step, as this major real-estate player moves to support the growth of the ambitious solar start-up. Using the funds provided by AG Real Estate, Skysun is planning to develop 100 MW of photovoltaic capacity by 2026. This new milestone also enables AG Real Estate to purchase the green energy produced by these installations and thereby advance its CSR ambitions.

### A photovoltaic funding vehicle

The two companies have decided to set up a partnership through a subsidiary of Skysun to develop and operate photovoltaic projects with AG Real Estate as a financial partner.

The partnership has a target of developing 100 MWp within 5 years.

To the uninitiated, this capacity means:

- installing some 275,000 panels;
- the consumption of around 30,000 households;

- saving some 23,500 tons of CO<sub>2</sub> a year [equivalent to around 185,000,000 km by car a year with average emissions of 127g/CO<sub>2</sub>/km].

"We will now be able to focus fully on the development of sustainable projects. Securing such a financial partnership is a crucial step for Skysun," said Arthur Dawans, co-founder and CEO of Skysun.

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*Arthur Dawans, co-founder and CEO of Skysun*

### Sharing of skills and space

This model is particularly interesting for stakeholders. Skysun will run all the projects and will be responsible for installing them and handling the long-term maintenance. As far as possible, the green energy they generate will be for own consumption on site.

Although the start-up has plans to expand into other European countries, the newly founded subsidiary will operate as a priority in Belgium and France.

This financial model covering design, investment and maintenance is a Win-Win-Win model, for the owner, for Skysun and for the planet.

Alongside this financial relationship, Skysun will continue to advise AG Real Estate.

Third-party investment services enable property owners to make profitable use of the unused areas of their property. For example, they can turn a profit not only from roof spaces but also from car parks, using photovoltaic carports. Working with Skysun means enjoying all the benefits of solar energy and its positive impacts, both ecological and financial, without having to bear the investment and management costs.

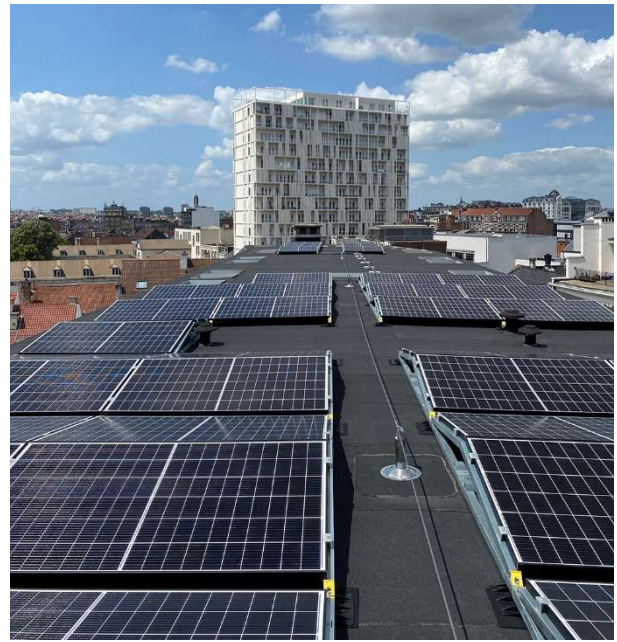
“This financial partnership should allow Skysun to embark on ambitious projects and is fully in line with the CSR [Corporate Social Responsibility] policy of AG Real Estate. This collaboration also allows us to use green energy, a significant factor in optimising the carbon footprint of our portfolio,” says Marc Van Begin, Chief Financial Officer of AG Real Estate.

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*Marc Van Begin, Chief Financial Officer of AG Real Estate*





## ABOUT SKYSUN

Skysun is a start-up that has been operating since 2017 in the B2B photovoltaic market. It rents roof space, car parks and land to install solar panels. The electricity generated by the panels is made available locally at competitive prices so as to earn a return on Skysun's investment. This considerably reduces the electricity bills and the environmental impact of the buildings and businesses.

Its business model could be summed up by the phrase "Solar as a service" (// SAAS). It proves the economic value of renewable energies and its customers avoid the CAPEX and OPEX of a solar power plant. It is a great example of the functional economy.

Through its numerous investments with real-estate and retail players, Skysun's mission is to finance the energy transition by creatively stimulating businesses. In October 2021, through this creative approach it was able to launch its SolarMarket project, a solar upgrade and architectural renovation of the slaughterhouses in Anderlecht. A listed monument which required the

approval of the Royal Commission for Monuments and Sites.

Skysun is a BCorp company and is listed among the 1000 solutions of Bertrand Piccard's Solar Impulse Foundation.

For more information, please visit: [www.skysun.be](http://www.skysun.be)

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## About AG Real Estate

AG Real Estate, a wholly-owned subsidiary of AG Insurance, is an integrated property operator active in Belgium, France, Luxembourg and on certain select European markets with expertise in different lines of business: Asset & Property Management, Development & Construction Management, PPP and real estate financing, as well as in Car Park Management through its subsidiary Interparking.

A company active in urban real estate, AG Real Estate has more than 250 employees with varied profiles and areas of expertise.

With a portfolio of more than €6.5 billion under management for its own account and on behalf of third parties, AG Real Estate is endeavoring to provide a responsible response to new urban needs and to implement a sustainable development policy as to make its projects even more meaningful.

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