

## Press Release

Walden Renewables Development (“Walden”) announces a follow-on equity investment by RWE Energy Transition Investments (“RWE ETI”), a wholly owned subsidiary of RWE Supply & Trading GmbH, the energy trading arm of RWE AG, a world leader in renewable power generation. RWE ETI’s investment will fund the growth of Walden’s pipeline of solar projects across the United States.

Costas Papamantellos, Global Head of RWE ETI commented: “We are excited to increase our investment in Walden to leverage their recent successes in the US renewables space and further grow the company. Walden has an aggressive growth plan to take advantage of the many tailwinds we see in this market. They have demonstrated their ability to generate very strong returns while navigating complex and challenging markets.”

Henry Weitzner, co-founder and CEO of Walden said: “We are very pleased to be expanding our partnership with RWE. Their commitment to supporting the energy transition, their focus on generating strong returns, and their deep knowledge of global energy markets have made them an ideal partner for our growth. We look forward to continuing our partnership as we scale up our business to meet the ever growing demand for renewable energy projects in the US”.

### **About Walden Renewables Development**

*Walden is a renewable energy development company founded by Henry Weitzner (CEO) and Jack Kenworthy (CDO/COO). Since 2011 Walden’s founders have been active in the development, financing, construction, ownership and operation of renewable energy projects across a wide range of technologies. Walden has 1.6 GW of grid scale solar projects in the interconnection queue across New England, the mid-Atlantic, and the Southeast. Based in New York City, Walden also has offices in Portsmouth, New Hampshire and Portland, Maine.*

Further information is available at [www.waldenrenewables.com](http://www.waldenrenewables.com)

### **RWE Supply & Trading**

*RWE Supply & Trading is the interface between RWE and the energy markets around the world. Approximately 1,600 employees from over 50 different countries trade electricity, gas, commodities and CO2 emission allowances.*

*RWE Energy Transition Investments is an investment vehicle of RWE Supply & Trading with a mandate to invest in and manage a diverse portfolio of private equity type asset investments and company shareholdings. The focus is on achieving attractive returns on the capital deployed whilst also ensuring new investments are consistent with RWE’s strategic goals and supportive of the global energy transition.*

Further information is available at [www.rwe.com](http://www.rwe.com)