



PRESS INFORMATION

's-Hertogenbosch, 20 December 2016

ACQUISITION OF INTERNATIONAL SOLAR (KIESZON) BY GREENCHOICE

20 December 2016 – Greenchoice has acquired International Solar (Kieszon), the largest solar power developer in the Netherlands, from its founders. For Greenchoice, the acquisition is an important step forwards in its ambitions around solar power. Kieszon, of which Greenchoice was a co-shareholder already, has built a large solar power portfolio over the last years. Kieszon develops large commercial solar projects on roofs and totally unburdens the customer. Moreover, Kieszon offers solar power installations at residential customers through amongst others the Dutch Home Owners Association 'Vereniging Eigen Huis', the environmental organization 'Natuur & Milieu' and the Dutch Consumer Association 'Consumentenbond'.

Frank Heijckmann, co-founder and general director of Kieszon, explains: "The acquisition by Greenchoice offers the opportunity to become even more effective than we already were. We have extensive knowledge and experience in the solar power market. In 2011, we were the first ones to develop a fully financed solar power project for a building owner; solar power for 27 elementary schools in Amsterdam. We have stayed ahead of competition ever since and joining forces with Greenchoice enables us to further improve our position. We foresee an enormous growth in the solar power market and will continue to lead the way. From now on, we can offer even better service to our customers."

Greenchoice was already working together with Kieszon for a long time. Martin van Sleuwen, CFO at Greenchoice, says: "The opportunity to acquire Kieszon fits perfectly in our new strategy. Our efforts are fully targeted on sustainable and local energy generation. In our opinion, solar power is the most important link in the local energy transition. With this acquisition, Greenchoice immediately has a solid and visible position in the solar power market. We strongly believe in the Kieszon approach of expertise about the entire value chain, from first subsidies and financing to building and long-term maintenance of solar power installations.

The 35 people who work at Kieszon will continue their work under the same brand from the current Rosmalen office. Current management will continue to stay involved with the business.

SHORT PROFILE KIESZON

International Solar (Kieszon), founded in 2008 by Frank Heijckmann and Gideon Overwater, is the largest solar power developer in the Netherlands. The company develops, invests in and operates mainly large commercial solar projects on roofs and offers total customer care, both financially and technically. Projects are often based on full operational lease. Kieszon currently manages the largest and most solid solar power portfolio in the Dutch market. This success was achieved by the philosophy based on the DBFMO (Design, Build, Finance, Maintain and Operate) principle. Moreover, Kieszon offers solar power installations at residential customers through amongst others the Dutch Home Owners Association 'Vereniging Eigen Huis', the environmental organization 'Natuur & Milieu' and the Dutch Consumer Association 'Consumentenbond'.

Detailed information about Kieszon is available at www.kieszon.nl

SHORT PROFILE GREENCHOICE

Greenchoice, founded in 2001 in Rotterdam, is an energy supplier that offers 100% green energy to more than 400.000 residential and commercial customers. All energy is generated from wind-, water-, biomass- and solar power. Moreover, Greenchoice offers its customers the chance to reduce their CO2 emissions by investing in CO2 compensation projects like the plantation of forests. Next to green energy, Greenchoice offers its customers energy-saving products and it invested in its own windmill park in which customers can 'buy' a share, called 'wind share'. Greenchoice has been awarded 'Best in Test' by the Dutch Consumer Association for many years already.

Detailed information about Greenchoice is available at www.greenchoice.nl

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SHORT PROFILE BLACKTRACE MERGERS & ACQUISITIONS

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