

Joint venture Galileo Empower targets major 10 GW European renewables pipeline

**Galileo Empower plans to invest €170 million for project development over 7 years
with 6 GW already secured**

Dublin, Edinburgh and Zurich, 14th December 2023 - A joint venture between Empower Renewables and Galileo Green Energy, named Galileo Empower Ltd. (“Galileo Empower” or the “Joint Venture”), is announcing a significant expansion of the partnership as it now targets an overall development pipeline of 10 GW across six key markets in Northern Europe, with the primary objective of delivering high quality renewable energy projects that provide tangible benefits to local communities and electricity consumers.

With a plan to invest up to €170 million between now and 2030 for the development phase of its utility scale portfolio of onshore wind, solar and storage projects, Galileo Empower has already secured an expansive pipeline exceeding 6 GW, with 3.2 GW of this advancing through the permitting phase. The joint venture received its first building permit in 2023 and will see its first projects entering construction in 2025.

This long-term development Joint Venture combines the strengths of Galileo, a well-capitalized pan-European multi-technology renewable energy development and investment platform, and Empower, a dynamic and entrepreneurial developer from Ireland with extensive renewables development experience and a deep understanding of European energy markets, communities, and regulatory environments.

Galileo and Empower joined forces in 2020 to set up Galileo Empower Ltd with a clear mission to acquire, develop, construct, and operate a diversified portfolio of predominantly onshore wind projects across Northern Europe. Since inception, the partnership has successfully expanded its development footprint to six key markets, currently developing projects in Germany, Finland, Ireland, Scotland, Sweden, and Wales. On the technology front, the Joint Venture has started to address hybrid projects where all three onshore technologies, wind, solar PV and storage solutions, will be developed together in the most suitable configurations.

Galileo Empower now employs over 50 development and energy experts who are located across 8 regional offices, with an efficient blend of in-market professionals addressing local opportunities and a centralised Dublin-based operational team providing key strategic, management and support functions. The team’s collective experience in developing renewable energy projects, stemming from diverse backgrounds including major utilities, global as well as local developers, and OEM companies, is fundamental to the venture’s success.

Diarmuid Twomey, CEO of Galileo Empower, expressed his enthusiasm, stating, “We have created a platform of significant scale through this exciting partnership with Galileo, which will enable us to make a deeply impactful contribution to transitioning energy systems across Northern Europe. We believe our focus on quality, longevity, diversity and accelerated scalability puts us in the strongest possible position to shape a sustainable energy landscape that benefits energy consumers, communities and society as a whole. We look forward to realising our ambitions as quickly as possible and then building on them further, which is what is ultimately required to meet climate goals across Europe”.

Ingmar Wilhelm, CEO of Galileo and Chairman of Galileo Empower, echoed this sentiment, "Our Joint Venture underscores our commitment to contributing meaningfully and substantially to the European clean energy transition. We enjoy working with the very entrepreneurial and ambitious Galileo Empower team, and by prioritizing quality, longevity, diversity, and scalability, we are shaping a sustainable energy landscape that benefits energy consumers, local communities as well as society across the European continent."

For comprehensive information regarding the Galileo Empower joint venture and its commitment to a cleaner, more sustainable energy future in Europe, please visit <https://galileoempower.com/>.

Contact

Massimo Donelli

Cell: +39 335 7211 863

Email: massimo.donelli@galileo.energy

About Galileo

Galileo is a pan-European, multi-technology renewable energy development and investment platform. It was created in 2020 with the mission of making a meaningful contribution to the energy transition in Europe, based on the industrial view that the combination of four key skills will make a difference in successfully addressing the new era of renewables: development of competitive projects, sale of electricity to final consumers, energy management and innovative financing solutions.

As of today, Galileo has an active pipeline of over 10 GW of solar PV, storage, wind onshore and offshore projects in the permitting phase across 10 European countries. The objective of Galileo is to expand its diversified pipeline further to levels above 20 GW over the next couple of years. Galileo is led by Ingmar Wilhelm, business developer and entrepreneur in the field of renewables and energy transition, and counts on a high caliber team of senior energy and investment managers with multiple experiences from international markets. Galileo is backed by four institutional investors; Infratil Limited, the Commonwealth Superannuation Corporation (CSC), the New Zealand Superannuation Fund (NZ Super Fund) and Morrison & Co Growth Infrastructure Fund (MGIF), which are committed to long-term investment in developing new renewable energy projects in Europe.

About Empower

Empower Renewables was established in 2015 to serve the growing renewable energy sector and expedite the global transition to zero carbon electricity. Headquartered in Dublin, Empower's focus is on the development of wind, solar & battery storage projects from greenfield origination to commercial operation. The senior management team of Empower has a proven track record with over 20GW of renewables project experience across four continents, and 150 years of combined renewable energy experience.