



PRESS RELEASE

2019.03.29

KIRKBI TO ACQUIRE U.S. SOLAR DEVELOPER ENERPARC INC.

Billund, Denmark - KIRKBI A/S, the holding and investment company of the Kirk Kristiansen family, has entered into an agreement to acquire a majority stake in Enerparc Inc., a U.S. affiliate of global solar developer, Enerparc AG.

Incorporated in 2011, Enerparc Inc. specializes in developing, engineering, building and operating distributed utility-scale photovoltaic (PV) projects. With currently over 100 MW of power generating capacity in the U.S., Enerparc Inc. supports the transition of commercial energy supply to renewable forms of power by connecting large-scale solar PV systems to the grid.

The acquisition of Enerparc Inc. marks a significant development in KIRKBI's long-term renewable investment strategy. KIRKBI is an established investor in offshore wind farms and has enabled the LEGO Group to reach its target to balance 100 per cent of the Group's energy consumption with renewable energy in 2017.

KIRKBI is a long-term investor seeking attractive long-term, risk-adjusted returns from investments in operating businesses, renewables and commercial real estate in Copenhagen, London, Hamburg, Munich and the German-speaking part of Switzerland.

Thomas Lau Schleicher, Chief Investment Officer, KIRKBI A/S, said: "The significant majority stake in Enerparc Inc. gives KIRKBI a unique opportunity to take ownership in a company that has established an operational, commercial and scalable platform to bring solar power to many more Americans. We look forward to working closely with the Enerparc Inc. team and supporting the company's future growth in U.S. solar power generation, for which the demand remains strong."

The transaction price is undisclosed. Under the agreement, Enerparc Inc.'s existing management team retains a minority ownership.

ABOUT KIRKBI A/S

KIRKBI A/S is the Kirk Kristiansen family's private holding and investment company founded to promote a sustainable future for the family ownership of the LEGO brand through generations. Our work is focused on three fundamental tasks all contributing to enabling the Kirk Kristiansen family to succeed with the mission to inspire and develop the builders of tomorrow: We work to protect, develop and leverage the LEGO brand across all the family entities. We are committed to a long-term and responsible investment strategy to ensure a sound financial

KIRKBI A/S

Koldingvej 2
DK-7190 Billund

T: + 45 75 33 88 33
F: + 45 75 33 89 44

E: KIRKBI@KIRKBI.com
W: www.KIRKBI.com

CVR No.
18591235





foundation for the family's activities. And, we are dedicated to support the family as they prepare for future generations to continue the active and engaged ownership as well as supporting their private activities, companies and philanthropic work.

KIRKBI's strategic activities include 75% ownership of the LEGO Group, 29.6% ownership of Merlin Entertainments plc and investments in renewable energy. The company's investment activities also include significant long-term investments in companies such as ISS, Nilfisk, Falck, Vålinge and Ladis+Gyr as well as real estate investments in Denmark, Switzerland, Germany and the UK.

www.KIRKBI.com

ABOUT ENERPARC INC.

Enerparc Inc., based in Oakland, California, focuses on North-American solar markets. As a vertically -integrated solar developer and operator, the company stands for speed, flexibility and transactional excellence. It takes pride in long-lasting relationships and its reputation for delivering on promises.

www.enerparc.us

ABOUT ENERPARC AG

Enerparc AG, founded in 2009 in Hamburg, Germany, is an international specialist in the whole value chain of large-scale photovoltaic power plants. Since its inception, the Enerparc Group has connected more than 2,500 MW of PV systems to the grid worldwide. Meanwhile, it operates 1,500 MW of its own PV power plants.

PRESS CONTACT

Daniel Vámosi Martinussen
Senior Communications Manager
Mobile: +45 2892 4183
daniel.vamosi@KIRKBI.com

KIRKBI A/S

Koldingvej 2
DK-7190 Billund

T: + 45 75 33 88 33
F: + 45 75 33 89 44

E: KIRKBI@KIRKBI.com
W: www.KIRKBI.com

CVR No.
18591235

