

## Press Release

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## **Germany's leading housing company continues to roll out renewable energy: Vonovia fits 30,000 roofs with solar panels**

- **76,500 tonnes of CO<sub>2</sub> to be avoided per year**
- **Autonomous expansion and 100 new jobs**
- **Tenants to benefit from inexpensive electricity**

*Bochum, 21 Sept. 2021* – Following its successful 1,000-Roof Programme, Vonovia is now focusing even more strongly on renewable energy. As the housing company moves towards climate neutrality for all its existing buildings, it is now fitting all suitable roofs with solar panels. To achieve this goal, Vonovia will increase its annual installation capacity tenfold by 2024. It is aiming to produce 194 million kWh by 2030 and avoid 76,500 tonnes of CO<sub>2</sub>. By 2050 all suitable roofs – 30,000 in all – should be fitted with solar panels. Rolf Buch, CEO of Vonovia SE, gave the go-ahead for the next stage of the development, which he presented to the public in Bochum in the presence of Ina Scharrenbach, Minister of Construction of the state of North Rhine-Westphalia.

### **17,000 roof surfaces to receive solar panels by 2030**

“The conclusion of our 1,000-Roof Programme marks the start of an even more intensive expansion of our photovoltaic installations. We are committed to climate protection and are working hard to ensure climate neutrality for all our existing buildings. To do so, it’s vital that we use renewable energies,” said Rolf Buch.

Since 2018, Vonovia has invested EUR 16 million, setting up solar panels

on more than 1,000 roofs, which are currently generating over 15 million kWh and reducing CO<sub>2</sub> emissions by 5,700 tonnes. By 2024, Vonovia will have boosted its annual installation capacity tenfold, from around 2.5 MWp to 25 MWp per year. Next, by 2030, the company is aiming to equip around 17,000 roofs with solar panels and to avoid 76,500 tonnes of CO<sub>2</sub> per year. This green electricity will be used across sectors to generate heat, to provide a charging infrastructure for e-vehicles and to generate electricity for tenants. The project will cost Vonovia around EUR 240 million until 2030, and tenants will reap long-term benefits in terms of low-cost electricity.

### **Autonomous expansion**

As Germany's utilities currently lack the capacity to produce enough solar power, Vonovia has been expanding its photovoltaic processes on its own. "We've been setting up solar panels, using our own installers, since 2020 now. To increase our capacity, we'll need to employ additional qualified staff," explains Rafael Wilke, Head of Energy Production at Vonovia. In particular, the company is looking for roofers, electricians and project managers – a recruitment drive that should create about a hundred new jobs throughout Germany.

### **Scharrenbach praises Vonovia's initiative for more climate protection**

Ina Scharrenbach, Minister of Construction of the state of North Rhine-Westphalia, praised Vonovia's contribution to sustainable climate protection. Vonovia, she said, is setting a good example of corporate initiative based on a sense of social responsibility rather than merely regulatory compliance. "While others are simply agreeing with the prevailing call for mandatory solar energy, Vonovia is being proactive and focusing on locally generated solar power. Electricity that is produced on roofs and made available directly to tenants is something that should serve as a role model. It's a smart way to produce energy," said the minister.

### **About Vonovia**

Vonovia offers a home to around one million people in Germany. The residential real estate company plays a central role in society, which is why Vonovia's activities are never focused exclusively on financial aspects, but also take social factors into account. Vonovia is helping to provide answers to the current challenges on the housing market. The company is committed to more climate protection, more senior-friendly apartments and a positive community spirit in its neighborhoods. In cooperation with social institutions and the municipal districts, Vonovia supports social and cultural projects that enrich community life.

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Vonovia is also helping to address a social issue that is particularly important at the moment: the construction of new apartments.

Our activities focus on our customers and their needs. On site, caretakers and our own craftsmen take care of our tenants' concerns. Being close to our customers ensures fast and reliable service. In addition, Vonovia invests generously in the maintenance of the buildings and develops housing-related services for a better quality of living. For answers to any questions in connection with lease agreements and ancillary expense bills, the central customer service center can be contacted via a regional service hotline as well as by email, fax, app or by post.

Vonovia has a workforce of more than 10,000 employees and its CEO is Rolf Buch.

#### **Additional Information:**

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