



# **FARMY FOTOWOLTAIKI S.A.**

## **Development strategy for 2021-2023**



**Farmy  
Fotowoltaiki**  
TO PRZYSZŁOŚĆ

## What is photovoltaics?

Photovoltaics is a proven technology for generating electricity from solar radiation using the photovoltaic phenomenon. To generate electricity photovoltaic panels are used - which because of the application can be mounted on the roofs of buildings, as well as on the ground in the form of large-scale photovoltaic farms.

## The advantages of photovoltaics

By installing a photovoltaic system, we gain:

- production of your own electricity
- stable business designed for a minimum of 25 years
- maintenance-free operation of the system
- healthy and better environment

## Your own photovoltaic farm

A photovoltaic farm is an investment with a greater range than a domestic micro-installation. The energy produced on the farm is transported directly to the power grid and from there it is directed to customers. Each landowner can lease his plot of land for such an investment or invest in the construction of his own photovoltaic farm.



# Construction of a photovoltaic farm

In order to build a photovoltaic farm, it is necessary to meet the relevant conditions and obtain licences and permits. FARMY FOTOWOLTAIKI S.A. will process the projects on behalf of the investors both in terms of lease or purchase of land, cooperation with the distribution system operator (DSO) and administrative cooperation.

## Construction conditions

### Documents obtained

- Environmental Decision
- Conditions of construction
- Conditions for Connection
- Connection contract
- Building permit
- Winning the URE auction
- Electricity generation concession
- Agreement for sale, balancing and distribution of electricity

### The photovoltaic installation will be made up of

- **Photovoltaic panels** – high power monocrystalline panels over 450 Wp
- **Container transformer station** – a transformer station with a transformer up to 1000 kVA, compliant with OSD conditions. The station is adapted to work with the medium voltage network and is used to integrate the photovoltaic farm with the transmission lines of the operator.
- **Supporting structures** – free-standing structures piled to the ground, made of steel with appropriate coatings extending the life of the structure. The assembly will be based on two-packed structures, which increase the stability and life of the system.

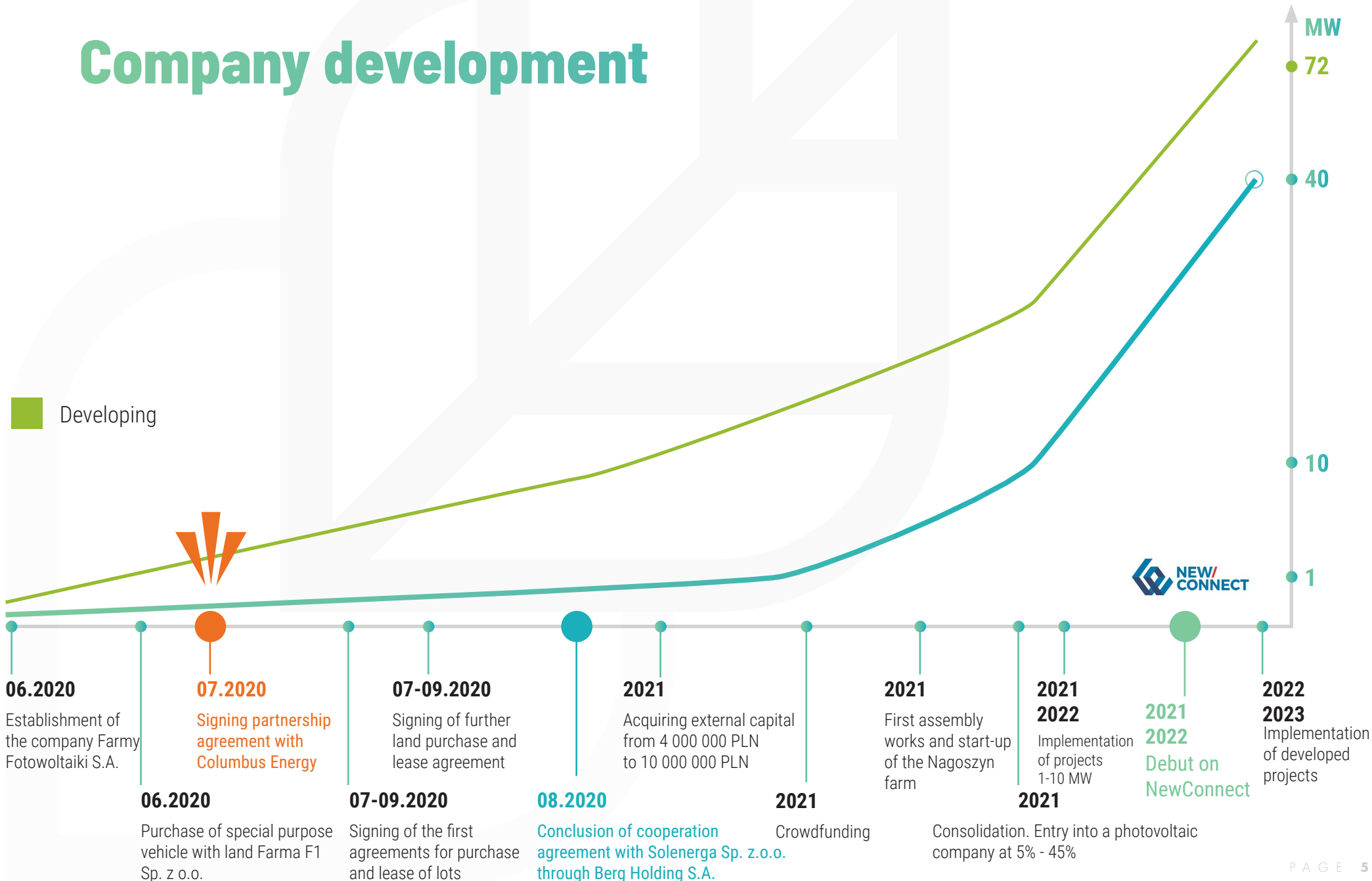


# Main assumptions

- purchase of a special purpose vehicle with the first land and formation of F1 Sp. z o.o.
- signing a cooperation agreement with the industry partner - Columbus Energy, the market leader micro photovoltaic installations in Poland
- acquisition of plots for farms with power of min 1MW
- acquiring new partners and design and installation companies
- purchase or lease of land for construction of farms or for own use
- developing technical, commercial and research facilities
- building a database of investors interested in purchasing farms
- investments in storage technology development and in companies providing similar services
- cooperation and educational activities in the field of promoting photovoltaic technology
- participation and partnership in events promoting the market share of renewable energy sources



# Company development



**06.2020**  
Establishment of the company Farmy Fotowoltaiki S.A.

**06.2020**  
Purchase of special purpose vehicle with land Farma F1 Sp. z o.o.

**07.2020**  
Signing partnership agreement with Columbus Energy

Signing of the first agreements for purchase and lease of lots

**07-09.2020**  
Signing of further land purchase and lease agreement

**07-09.2020**

Conclusion of cooperation agreement with Solenerga Sp. z o.o. through Berg Holding S.A.

**08.2020**

**2021**  
Acquiring external capital from 4 000 000 PLN to 10 000 000 PLN

Crowdfunding

**2021**

**2021**  
First assembly works and start-up of the Nagoszyn farm

Consolidation. Entry into a photovoltaic company at 5% - 45%

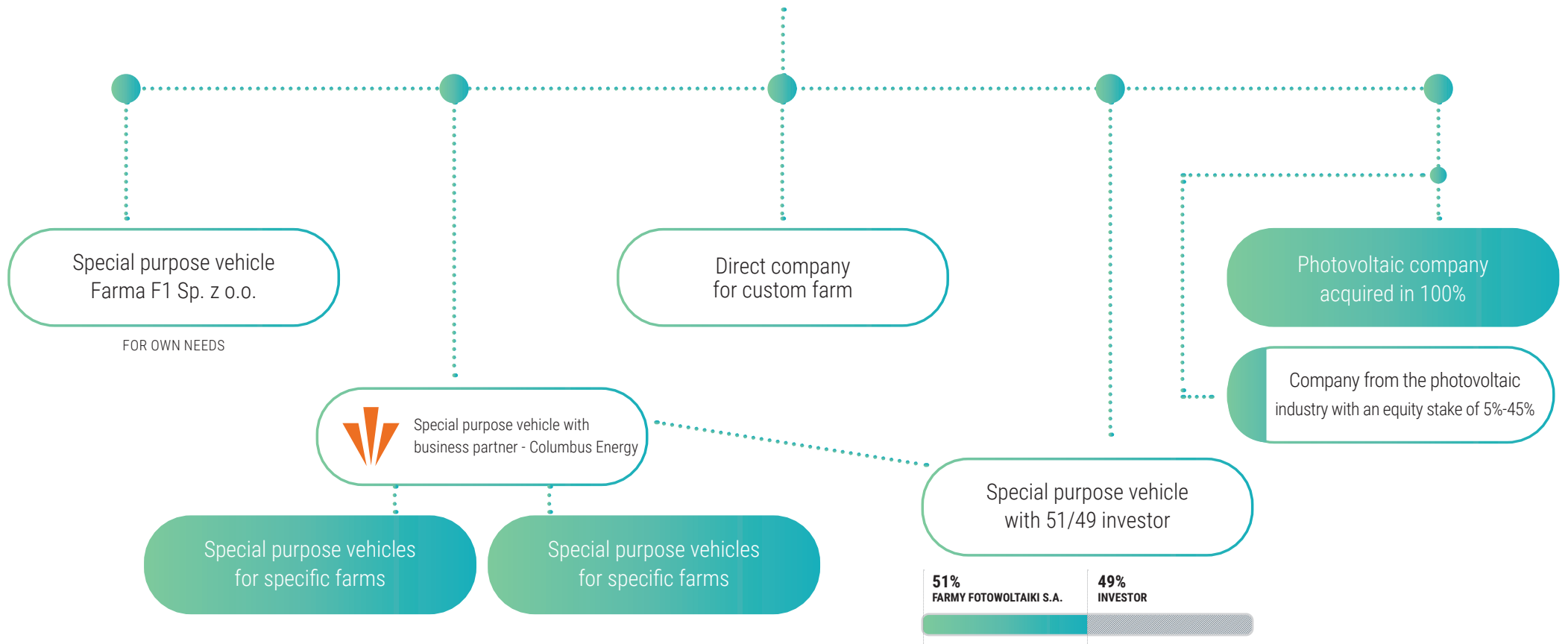
**2021**

**2021 2022**  
Implementation of projects 1-10 MW

**2021 2022**  
Debut on NewConnect

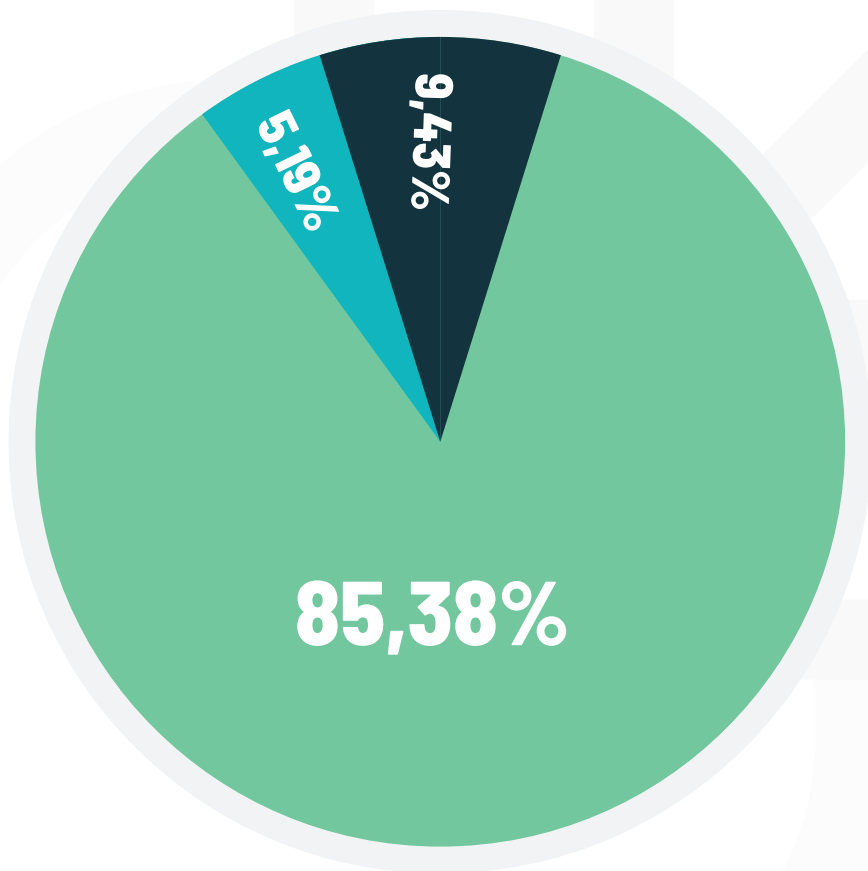
**2022 2023**  
Implementation of developed projects

# Structure






Farmy Fotowoltaiki S.A is a daughter company of Berg Holding S.A., which will set up and build photovoltaic farms from 1 to 120 MW as direct projects in its structures - special purpose vehicles. The company will also be close to entrepreneurs who own space such as hall roofs yards or parking lots and will use the electricity for their own needs. The overstate will be resold.

# Shareholding



**Berg**  
HOLDING 

-  **85,38%** Berg Holding S.A.
-  **5,19%** Grupa TMT Sp. z o.o.
-  **9,43%** Others

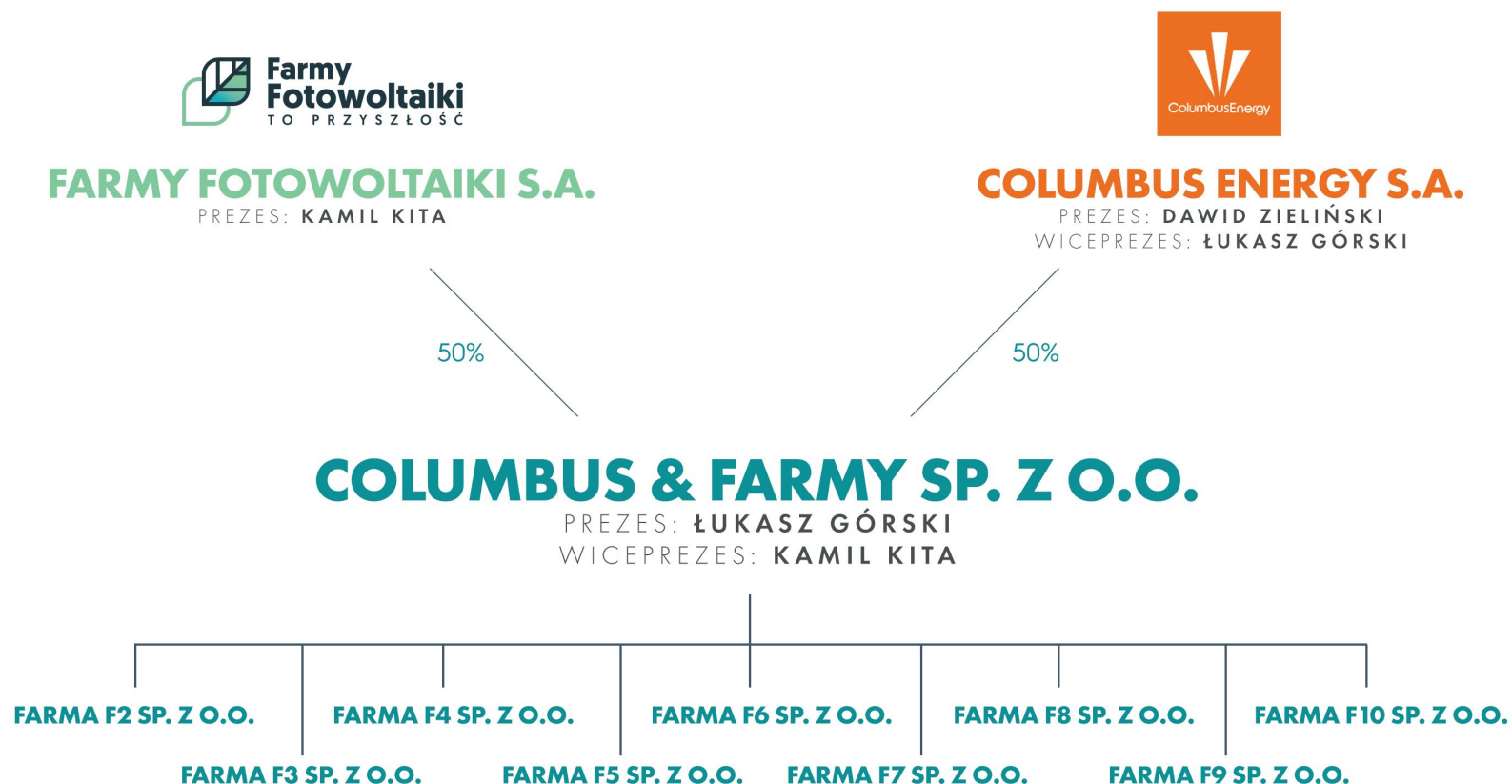


# Models of cooperation



# Special purpose vehicle with Columbus Energy

The first option will be to build farms together with industry partners. The company assumes cooperation on the basis of joint special purpose vehicles with an industry partner in a 50/50 ownership and through this company will implement the construction of farms for other entities. FARMY FOTOWOLTAIKI S.A. will fully consolidate all assets and profits from all SPVs.



# Details of special purpose vehicle projects

## FARMA F2 SP. Z O.O.

power: **5 MW**  
lot: **13,4 ha**

## FARMA F3 SP. Z O.O.

power: **5 MW**  
lot: **7,9 ha**

## FARMA F4 SP. Z O.O.

power: **5 MW**  
lot: **10,7 ha**

## FARMA F5 SP. Z O.O.

power: **8 MW**  
lot: **16,5 ha**

## FARMA F6 SP. Z O.O.

power: **8 MW**  
lot: **15,05 ha**



## FARMA F7 SP. Z O.O. I FARMA F8 SP. Z O.O.

At least four photovoltaic farms.

minimum power of each farm: **10 MW**  
maximum power of each farm: **50 MW**

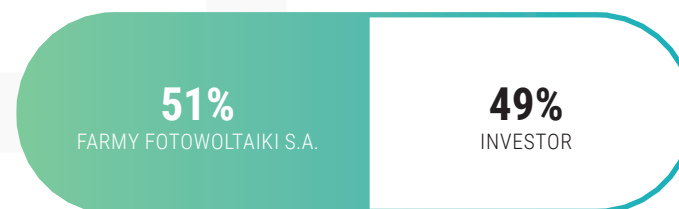
## FARMA F9 SP. Z O.O. I FARMA F10 SP. Z O.O.

At least four photovoltaic farms.

Power of each farm: **1 MW**

# Company with an investor 51/49

FARMY FOTOWOLTAIKI S.A. establishes a special purpose vehicle with a client whose contribution in the form of land or finances will amount to 49%. The rest is invested by FARMY FOTOWOLTAIKI S.A. and starts the construction of the farm together with the investor.



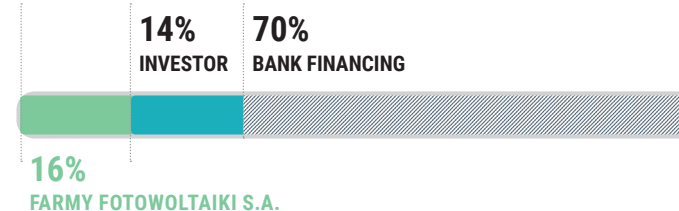
## Columbus&Farmy Sp. z o.o.

### Financing options

01.



02.



# Consolidation of the market

The last version of investment that the company will be involved in is market consolidation. We anticipate entering into equity in other PV companies, as well as acquiring them in their entirety with existing projects or already completed farms.

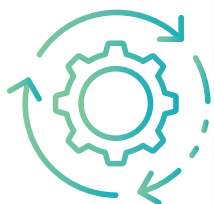


Photovoltaic company  
acquired in 100%

Company from the photovoltaic industry  
with an equity stake of 5%-45%

# Constant farm maintenance costs

The cost of maintaining a photovoltaic farm is between 50 000 PLN - 70 000 PLN per year. To ensure the efficiency and performance of the installation should be taken care of:



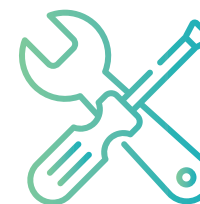
**cyclical inspections  
of the installation and  
components**



**cleaning panels**  
once a year



**mowing the grass**  
twice a year



**possible repairs**

A constant farm maintenance costs is also the insurance of the farm, **because all power plants are insured.**

Assets of all projects in which Farmy Fotowoltaiki S.A. participates

$$72\text{MW} \times 3\,000\,000 \text{ pln}^* = \mathbf{210\,000\,000 \text{ pln}}$$

\* average cost of farm construction depending on project details

Future revenue over a 15-year horizon for all the projects in which Farmy Fotowoltaiki S.A. participates.

$$15 \text{ years} \times 19\,350\,000 \text{ pln} = \mathbf{290\,250\,000 \text{ pln}}$$

## Future annual revenues of all the projects in which Farmy Fotowoltaiki S.A. participates

$$72\text{MW} \times 268\,750 \text{ pln}^* = \mathbf{19\,350\,000 \text{ pln}}$$

\* The value of winning the 2020 RES auction of the Nagoszyn project at 1 MW

**19 350 000 zł**

Columbus Energy

**9 675 000**

Farmy Fotowoltaiki S.A.

**9 675 000**



Belongs to:

**Berg**  
HOLDING 



**Farmy  
Fotowoltaiki**  
TO PRZYSZŁOŚĆ

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