



## Press release

### **COFRA acquires Sunrock Investments, a leading provider of solar energy in the Netherlands**

- The acquisition of Sunrock is part of COFRA's portfolio diversification strategy to invest and grow businesses contributing to sustainable development, including renewable energy
- With COFRA, Sunrock has secured a long-term growth partner that believes in its European potential and vision to contribute to the region's clean energy transition
- Sunrock will continue to be led by its CEO, Johannes Duijzer, and existing management team

*Zug, Switzerland, 1 October 2020* – COFRA Holding (“COFRA”) is pleased to announce today the acquisition of Sunrock Investments (“Sunrock”).

Founded in 2012, Sunrock is an established developer and owner of solar energy assets in the Netherlands and number one player in the large rooftop segment with a strong client base of logistics and commercial real estate owners. Its mission is to make a significant positive contribution to the environmental sustainability of the Netherlands, and the transition to clean energy in Europe. Sunrock's dynamic and experienced management team, led by CEO, Johannes Duijzer, is committed to COFRA's long term vision.

The demand for solar energy on buildings and rooftops is expected to grow in the coming years as countries seek to strike a balance between land planning and their need to transition to clean energy to meet Europe's climate targets. Sunrock fits well in COFRA's portfolio as a long term strategic asset that aligns with its mission to be a force for good. The acquisition also aligns with COFRA's own green energy transition ambitions, and the decarbonisation of its portfolio which it has already started through its large-scale on-site renewable energy generation project on the rooftops of real estate assets Redevco manages on behalf of COFRA in Belgium.

**Boudewijn Beerkens, CEO of COFRA, said:** *“Our world needs clean energy more urgently than ever. We believe that COFRA, through its businesses, can be a positive force in tackling the challenge of climate change. With Sunrock, we seek to contribute to the transition toward a lower carbon future.”*

*The acquisition of Sunrock is part of COFRA's broader portfolio diversification strategy, which will see us investing and growing businesses contributing to sustainable development. Sunrock has an excellent track record and a professional leadership team, with an ambitious growth plan and a vision and culture that resonates strongly with ours. Building on our regional experience, COFRA will support Sunrock with its further expansion and help to drive the transition to clean energy in Europe.”*

**Johannes Duijzer, CEO of Sunrock, said:** *“Europe is on a journey to carbon neutrality and Sunrock is committed to executing this transition, one building at a time. We are very pleased to have found in COFRA a partner that believes in our mission and shares our goal for a world powered by clean energy. Together we can further realise our ambitions, broaden our scope and enhance the positive impact we deliver for our clients, partners and the planet.”*



Financial details of the transaction will not be disclosed.

COFRA was advised by Roland Berger, PwC and De Brauw Blackstone Westbroek. Sunrock Investments was advised by ING Corporate Finance, Vriman M&A Lawyers, Loyens&Loeff and Deloitte.

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## **Contacts**

For press questions, please contact [communications@cofraholding.com](mailto:communications@cofraholding.com)

## **About COFRA Holding**

COFRA Holding AG is a privately held group of companies active in various business sectors, including apparel retail (C&A), real estate investments (Redevco), private equity investment management (Bregal) and asset management (Anthos Fund & Asset Management). Headquartered in Zug, Switzerland, the group employs more than 60,000 people across its business operations in Europe, the Americas and Asia. Each business operates independently in a spirit of engaged entrepreneurship while striving to be a “force for good” in the world – a guiding principle that has characterised the Brenninkmeijer family owners’ activities for six generations, since the founding of C&A in 1841. For more information, see [www.cofraholding.com](http://www.cofraholding.com).

## **About Sunrock Investments**

Sunrock is a Dutch developer, investor and manager of large scale solar energy assets with a leading position in the commercial rooftop solar sector. The company supports commercial real estate owners, tenants, public bodies and other clients in their energy transition. With solar energy projects as a first step, Sunrock unlocks value by identifying opportunities and realising solar projects on rooftops, land and floating on water. Founded in 2012, the company has a strong track record in the industry and established partnerships with major logistic and commercial real estate owners and developers. For more information, see [www.sunrock.nl](http://www.sunrock.nl).