

Aden Energies secures investment from HSIF, sets 1.5GW as Phase I target

Hong Kong and Singapore, November 12, 2024 – Aden Energies, a B2B renewables and EnergyTech subsidiary of Aden Group is pleased to announce it has formed a strategic partnership with HongShan Infrastructure Fund. The two will form an asset-heavy entity based in Hong Kong and Singapore, operating under the Aden Energies flag. Phase I of this investment will strengthen Aden Energies' project investment and SPV capabilities in its core APAC market, especially China, Vietnam and Indonesia.

Today Aden Energies and HongShan Infrastructure Fund announced an agreement for a Phase I investment, and ongoing partnership to support Aden Energies' investment in large-scale decarbonization projects for industrial, commercial and municipal facilities, with a target of 1.5GW in the initial phase.

This will be delivered through Aden Energies' model of integrated energy investment and asset management for large facilities. In the first year, Aden Energies will primarily focus on integrated renewables and storage solutions for facilities at the regional and multi-site level. Reinforced by the resources of this new partnership, Aden Energies will continue building its project footprint in China, where it currently supports its largest client base, while also leveraging Aden's longstanding presence in Vietnam and Indonesia to support energy transition for new and existing clients in the ASEAN market.

Aden Group President Joachim Poylo commented: "We are extremely excited to form this partnership with HongShan, whose name is synonymous with entrepreneurship and innovation. This is a milestone for our Group and we look forward to accompanying HongShan on this exciting step into the field of new energies infrastructure."

About Aden Energies

A new energies and EnergyTech business in the Aden Group portfolio, Aden Energies is dedicated to accelerating energy transition and decarbonization of the buildings sector for large corporations and municipalities. Investing in renewables, storage, energy assets and virtual power plant (VPP), Aden Energies delivers advanced energy infrastructure and data-driven performance utilizing its data platform Akila.

