

ANNUAL REPORT  
**2021**

WINDKRAFT SIMONSFELD AG  
SHORT VERSION

# OUR STRATEGY FOR THE ENERGY TRANSITION



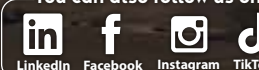


# OUR STRATEGY FOR THE ENERGY TRANSITION

## We create value for people and the environment

Our ecological, economic and social values are a powerful force for the energy transition. Together with our community, we are making a crucial contribution to protect the climate and for a world worth living in for future generations.

You can also follow us on





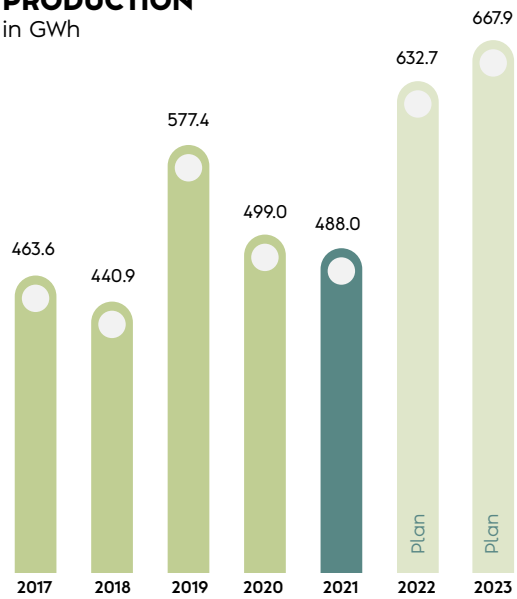
GENERAL KEY FIGURES

	2017	2018	2019	2020	2021
<b>Generating stations</b>					
Wind turbines in Austria	78	84	84	75	88
Wind turbines in Bulgaria	2	2	2	2	2
Solar power plant in Slovakia	1	1	1	1	1
<b>Installed capacity</b>					
Austria (MW)	164,2	198,5	198,5	180,5	236,1
Bulgaria (MW)	4.0	4.0	4.0	4.0	4.0
Slovakia (MWp)	1.2	1.2	1.2	1.2	1.2
<b>Electricity production (GWh)</b>	463.6	440.9	577.4	499.0	488.0
<b>Households that can be supplied<sup>1)</sup></b>	116,000	110,000	144,000	125,000	122,000
<b>CO<sub>2</sub> savings (in tonnes)</b>	293,000	291,000	312,000	217,000	212,000
<b>Employees<sup>2)</sup></b>					
Austria	49	57	58	62	73
International	9	7	6	9	9

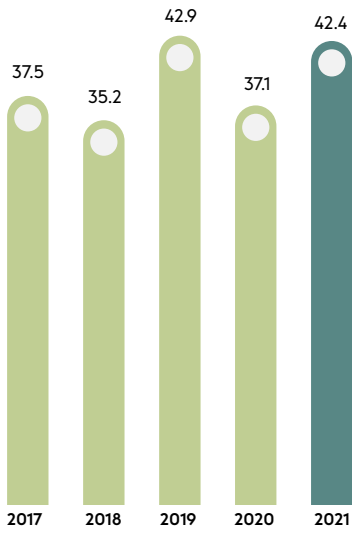
1) Basis: annual electricity consumption of 4,000 kWh

2) Not including employees on leave

PRODUCTION  
in GWh



TURNOVER DEVELOPMENT  
in EUR million



KEY FINANCIAL FIGURES

	2017	2018	2019	2020	2021
Turnover (EUR K)	37,490	35,182	42,895	37,056	42,383
Operating profit (EUR K)	11,756	8,659	13,479	9,660	14,287
Group result before tax (EUR K)	8,211	5,095	10,325	6,455	11,449
Group result after tax (EUR K)	5,941	3,252	7,315	4,179	8,744
Group profit per share (EUR)	16.3	8.9	20.0	11.4	23.9
Balance sheet total (EUR K)	162,189	204,068	197,894	211,403	249,468
Total cash flow (EUR K)	1,450	7,852	5,465	15,237	-8,871
Cash and cash equivalents as at 31/12 (EUR K)	7,729	15,581	21,046	36,283	27,411
Investments (EUR K)	4,369	49,483	6,007	17,249	57,509
Equity (EUR K)	51,774	53,568	59,050	61,396	68,087
Equity ratio (%)	31.9	26.2	29.8	29.0	27.3
Debt repayment period (years)	4.6	7.0	4.6	5.7	5.9
Return on equity (%)	15.9	9.5	17.5	10.5	16.8
Return on sales (%)	21.9	14.5	24.1	17.4	27.0

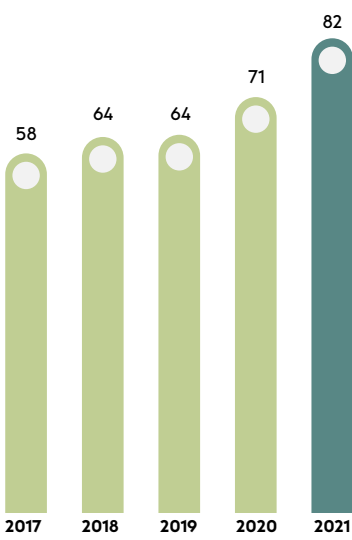
Explanation of the key figures

All key figures in this annual report refer to the entire Windkraft Simonsfeld Group. The assessment basis for the annual dividend payout is bound to the individual result of Windkraft Simonsfeld AG. The annual financial statements of Windkraft Simonsfeld AG are published on our website along with the income statement at [www.wksimonsfeld.at/investieren/geschaeftsberichte](http://www.wksimonsfeld.at/investieren/geschaeftsberichte).

INSTALLED CAPACITY  
in MW



EMPLOYEES

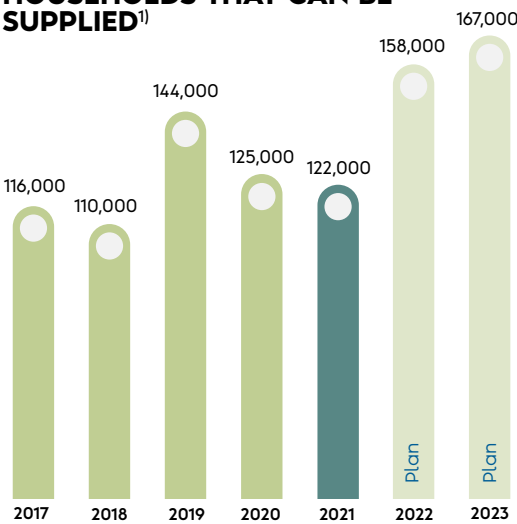


SHARE FIGURES

	2017	2018	2019	2020	2021
Shares issued	365,260	365,260	365,260	365,260	365,260
Shareholders	1,845	1,900	2,041	2,162	2,304
Average price per share (in EUR)	137.1	179.8	255.2	351.2	414.2
Dividends <sup>1)</sup>	4	4	5	5	6
Dividend yield (in %) <sup>2)</sup>	2.9	2.8	2.0	1.7	1.9 <sup>3)</sup>
Electricity production per share (kWh)	1,269	1,207	1,580	1,366	1,336
CO <sub>2</sub> savings per share (kg)	802	797	854	594	581
Households that can be supplied per share	0.32	0.30	0.40	0.34	0.33

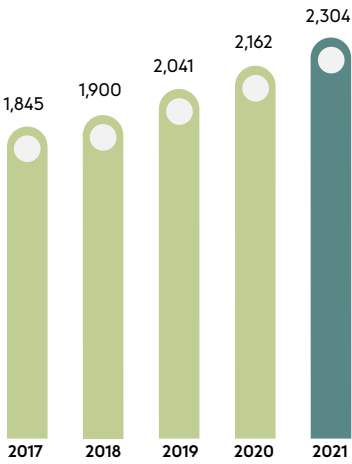
1) In EUR before capital gains tax; year of payment  
2) Based on the average share price of the year for which the dividend is paid out  
3) Based on the 2022 proposed dividend of EUR 8

HOUSEHOLDS THAT CAN BE  
SUPPLIED<sup>1)</sup>



1) Electricity production corresponds to the average annual electricity consumption of this number of Austrian households. Basis: 4,000 kWh

NUMBER OF SHAREHOLDERS



# Powerful Figures



**90**  
wind turbines



**1**  
solar power plant



**122,000**  
households that can be supplied



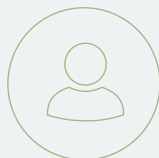
**EUR 57.5 million**  
investment in  
our wind farms



**212,000**  
tonnes of CO<sub>2</sub> saved<sup>1)</sup>



**3,700**  
participants via shares  
and bonds



**82**  
employees

1) Source: Innovative Energietechnologien in Österreich: Marktentwicklung 2020; BMK (May 2021)  
[Innovative Energy Technologies in Austria: Market development 2020]

By producing electricity from renewable sources, we displace the corresponding share of the average EU electricity mix from coal, gas and nuclear. This way, we avoid CO<sub>2</sub> emissions that arise when electricity is produced from fossil fuels.

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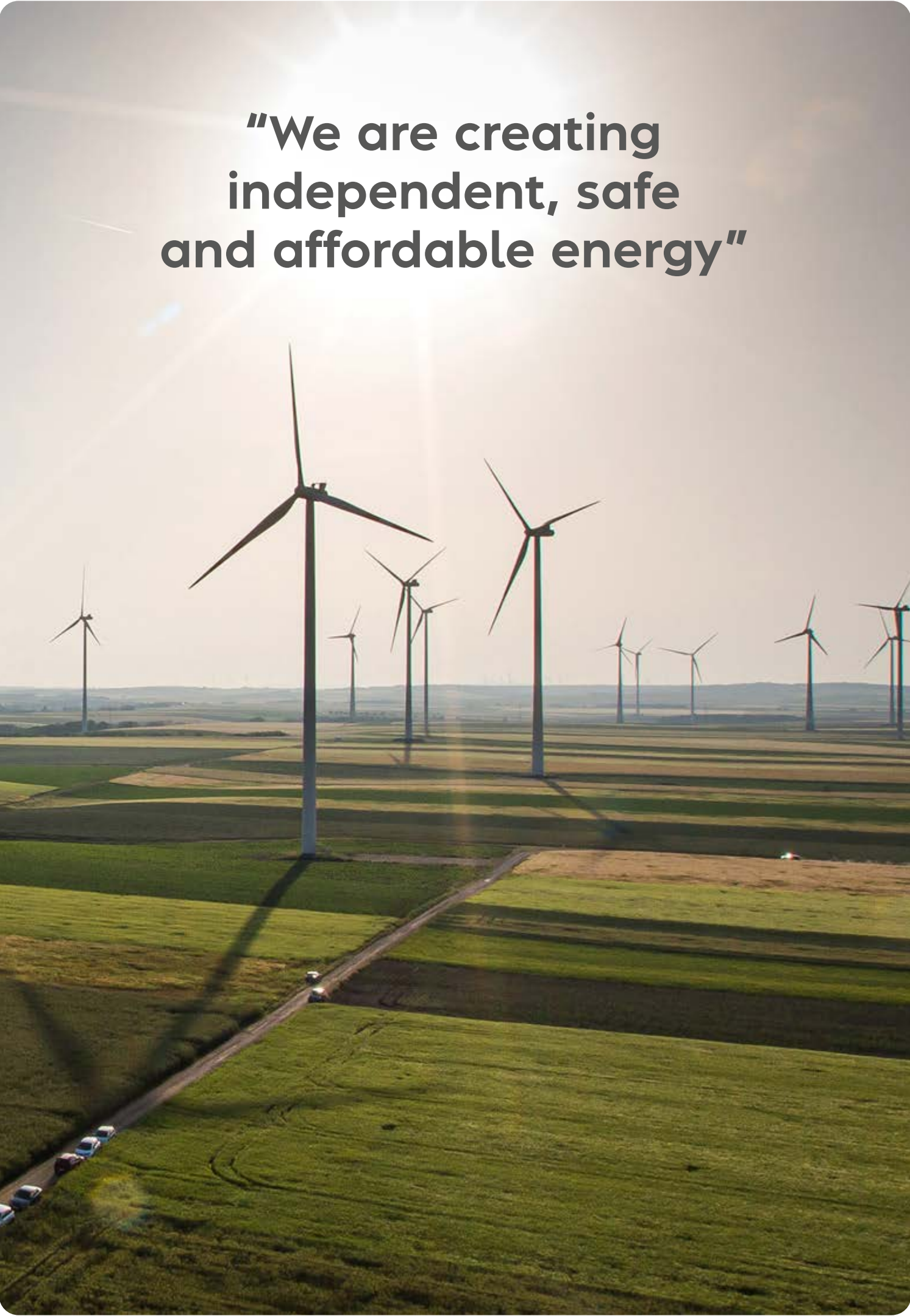
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We create value  
for people  
and the  
environment







**"We are creating  
independent, safe  
and affordable energy"**



**Markus Winter**



**Martin Steininger**



**Alexander Hochauer**

**Dear shareholders  
and friends,**

in the 2021 financial year, we were once again able to make a significant contribution to a climate-friendly energy supply. Our wind and solar power plants generated 488 million kWh of clean electricity, meeting the average annual demand of 122,000 households. In one of the largest expansion steps of our company, we erected 14 new wind turbines and increased our production capacity by an additional 20%. In 2023, we will connect three Nordex wind turbines to the grid in Dürnkrot with the construction work for these set to begin in mid-2022.

As part of our strategy development, we have defined the priorities for the coming years. By 2030, we want to generate the electricity needed by 500,000 households and thus make an ambitious contribution to climate protection and the energy transition.

The Renewable Energy Expansion Act (referred to as the "EAG") has finally created a long-term, stable framework for this. Whether the climate goal of a (balanced) 100% electricity supply from renewable energies by 2030 can be achieved will depend on whether the corresponding areas for wind and solar in the federal states are approved quickly and whether approval procedures are handled more efficiently. These goals can only be achieved with close collaboration by the federal government, state and municipalities.

Due to rising gas prices, the prices on the electricity market were significantly higher than the feed-in tariffs – especially from the fourth quarter of 2021 – which means that we sold the production from all Austrian wind farms (subject to tariffs) through the market from November onwards. This and the additional production of our new wind farms in Poysdorf and Prinzendorf have resulted in our annual sales of EUR 42.4 million in 2021 being 19.4% higher than predicted.

The high electricity prices and the heavy dependence on gas and oil supplies from crisis regions once again reveal the failures of Austria's energy policy in the last decade.

Only the expansion of renewable energies can guarantee a secure and cost-effective energy supply for all and sustainably secure Austria as a business location.

Our ecological and social responsibility is a powerful force for the energy transition. In the reporting year, we were one of the first public limited companies to publish a common good balance sheet, which shows the ecological and social added value that our company contributes to the well-being of our society, aside from economic results. For the first time, we have also had a life cycle assessment prepared that documents the environmental impact of a wind farm over its entire lifetime and shows that wind energy causes the lowest CO<sub>2</sub> emissions of all energy sources.

**Change at Executive Board level in April 2022**

A major change, which had been planned for a long time, took place at the Executive Board level at the beginning of the current year: Martin Steininger retired on 31 March 2022. As of 1 April 2022, the two of us, Markus Winter and Alexander Hochauer, have taken over his responsibilities as board members. The Supervisory Board appointed us in close consultation with Martin Steininger. We have both been executive operational managers for years and will continue to lead the company in keeping with our shared values.

It goes without saying that we will continue being part of the solution for the future and will make our contribution to an independent, secure and cost-effective energy supply. We can only create a livable and better world for everyone by working together. We hope we can count on your support in this.

With kind regards,

**Martin Steininger**, Chairperson until 31 March 2022

**Markus Winter**, Chief Technology Officer since 1 April 2022

**Alexander Hochauer**, Chief Financial Officer since 1 April 2022



A photograph of two men in safety gear (hard hats, high-visibility jackets, and harnesses) kneeling on a white wind turbine blade. They are smiling at the camera. The background shows a clear blue sky and a landscape with other wind turbines in the distance. The text 'We are investing in the renewable future' is overlaid in the upper right. A green circular callout in the lower right contains the text 'By 2030 we want to generate the electricity needed by 500,000 households'.

# We are investing in the renewable future

By 2030 we want to  
generate the electricity  
needed by 500,000  
households



# Interview with our new Executive Board



Chief Technical Officer Markus Winter and Chief Financial Officer Alexander Hochauer have been our new Executive Board since April 2022

**You have been running the company since April, taking over from founder Martin Steininger, who retired after more than 25 years.**

**Markus Winter:** Martin Steininger created something really awesome with the foundation of Windkraft Simonsfeld. When I started working here 19 years ago, it was clear to me that this company was working to solve one of the biggest problems of our time: the climate crisis.

I'm already looking forward to the task, which isn't entirely new to me. Alexander Hochauer and I have been working together as executive operational managers for years. The handover of the Executive Board roles is a process that has been planned for a long time and one that Martin supported from the beginning.

**Alexander Hochauer:** I've been part of the team for nine years and have come to know Martin as an impressive founder and personality. Windkraft Simonsfeld stands for everything that has always been and still is important to

me personally - sustainability, climate protection and a focus on the future. These aspects will continue to set the direction of the company. We were extremely pleased that Martin and the entire Supervisory Board wanted us to be his successors.

**How have you divided the tasks and how do you work together?**

**Markus Winter:** We'll manage the company as equal board members and the areas of operation will remain as they are now. As Chief Technical Officer, I'm responsible for technical management and project planning at a national and international level. As Chief Financial Officer, Alex will be responsible for the commercial management and will be in charge of finance, legal and human resources, among other things. We have worked well together as a team right from the very beginning.

**Alexander Hochauer:** I've accepted the position on the Executive Board mainly because I'll be leading the

company together with Markus. We complement each other both professionally and on a personal level and trust each other.

**What strategic and operational priorities have you set for the coming years?**

**Markus Winter:** We'll keep on our current course, as you can see in our current strategy development (see page 16). Windkraft Simonsfeld will continue to be a strong player in the industry in the planning, construction and operation of wind and solar power plants. We want to become a company that's inextricably linked with renewable energies in the public perception. A future focus will be the increased use of wind farm areas for solar energy. One thing is certain: we'll keep doing everything we can to advance the energy transition.

represented 14 highlights in one year. This means that from 2022, we'll produce electricity for 158,000 households with 90 wind turbines.

**Alexander Hochauer:** We've implemented a successful employee participation programme; over 80% of our team are Windkraft Simonsfeld shareholders. There were also two more "firsts": we published our first audited common good balance sheet, which shows what contribution our company makes to the well-being of all people from an ecological, social and societal perspective, aside from economic results. Also, we successfully held the first virtual Annual General Meeting in the history of the company.

**The Renewable Energy Expansion Act (Erneuerbaren-Ausbau-Gesetz - EAG) was finally passed with a necessary amendment at the beginning of 2022. What does this mean for Windkraft Simonsfeld?**

**Markus Winter:** For the first time since the Green Electricity Act of 2012, the EAG provides stable economic conditions and long-term investment and planning security, all of which are important for our investments in Austria. However, it's doubtful whether the EAG will be enough to achieve the climate targets. There's a lack of concrete implementation plans in the federal states, zoning regulations as well as fast and efficient environmental impact assessments.

**Alexander Hochauer:** What's clear is that you have to collect the energy where it is. In Lower Austria there's wind, sun and also the corresponding area, so we need the necessary zoning here. The necessary measures must now be implemented quickly.

**What projects is the company pursuing in Austria and internationally?**

**Markus Winter:** In Dürnkrot, we'll be erecting three 5.7 MW class turbines in 2023, the last project under the old Green Electricity Act. Moreover, we'll push ahead with our environmental impact assessments and permits in Sigmundsherberg and Wilfersdorf. We're also increasing our



"We do everything we can to drive the energy transition forward."

**Alexander Hochauer:** We want to hold on to what's made Windkraft Simonsfeld successful. It's especially important to us that we carry forward the idea of citizen participation, as we have been doing for over 20 years. We'll reinforce our messaging as it relates to the energy transition, climate crisis and energy policy: our goal is to take on a pioneering and exemplary role in various areas of sustainability.

**Windkraft Simonsfeld wants to make a significant contribution to achieving climate targets. What measures were taken to achieve this in the 2021 financial year?**

**Markus Winter:** Last year, we connected 14 new wind turbines in Poysdorf and Prinzensdorf to the grid and this



use of solar power plants on wind farm sites immediately, an ideal expansion to better utilise the grid and increase full load hours. In Sfanta Elena (Romania), we expect to receive all the permits, including grid connection, this year and then we can take the next steps in project planning. We want to reach the next milestones in project development in the other countries as well.

**Alexander Hochauer:** Financing projects in markets that have less stable market and legal foundations is very challenging. We're currently evaluating what options are most suitable in Romania. Our office extension is another



major project: we want to create a sustainable, modern and communicative working environment for our growing team. This year, the architects' decision will be made, and the plans will be submitted.

**Embodying sustainability is the foundation of the company, what can be expected in 2022?**

**Alexander Hochauer:** For us, social responsibility is the basis of our entrepreneurial actions, as it's also anchored in our Articles of Association. We demonstrate what companies can contribute to the development of a better society beyond their core business. Sustainability is also important to us when we select our partners - whether they're printers, equipment manufacturers, transport companies or financing partners. We're also currently evaluating new projects in the Global South again, which are related to renewable energies and connect to our existing collaborations at home and abroad.

**Markus Winter:** For us, practising responsibility means being a close partner for the population, communities and landowners. We plan our projects together with all stakeholders and respond to their needs as much as possible.

In 2021, we prepared a life cycle assessment for the first time as part of the construction of a wind farm, which shows that wind energy causes by far the lowest CO<sub>2</sub> emissions of all energy sources, calculated over the lifetime of the turbines. We do want to highlight that there's potential for improvement in transport and materials, though. Here we can afford to be a little troublesome.

**Windkraft Simonsfeld is one of the most attractive employers in the industry and creates new green jobs in the region. What does the company offer?**

**Alexander Hochauer:** Our employees are our top priority. Everyone should be able to develop according to their individual talents and enjoy their job. Health-related offers, real work-life balance and other benefits are standard with us. The low staff turnover and the excellent results of our staff survey confirm that we're an attractive employer. We're not resting on our laurels - we're constantly working to improve.

**Markus Winter:** We have a highly motivated team with great skills - professional and social. What's been created in the more than 25 years since the company was founded, we've achieved as a team.

**Windkraft Simonsfeld involves people both ideologically and economically in the energy transition and the expansion of renewable energies. What does that mean in concrete terms?**



"Everyone can join us and be part of the solution to the climate crisis."

**Markus Winter:** Since Q4 2021, prices on the electricity market have been significantly higher than the feed-in tariffs. For this reason, we marketed the production of our Austrian wind farms outside the statutory feed-in tariffs from November 2021 and for the entire current financial year already.

Due to policy failures, there's still too little low-priced renewable electricity in Austria, making our country still dependent on electricity imports. The high energy prices are mainly due to our dependence on Russian gas. By now, at least, it must be clear to everyone that a clean, secure and cost-effective energy supply can only come from renewable sources.

**Alexander Hochauer:** The electricity price is likely to remain high for some time and there's no relief in sight due to the current crisis. More renewable energy lowers electricity prices, especially because you don't need fuel to produce it: wind, sun and water are free.

**Windkraft Simonsfeld has been making its contribution to solving the climate crisis for years. What needs to happen at the political level from the company's point of view?**

**Markus Winter:** The most important thing is to seriously address this issue, at all levels. It's now a matter of making strong, rapid decisions and taking action. It must be clear to everyone that our planet doesn't have an air-conditioning system.

**Alexander Hochauer:** We need honest communication on this issue - the facts have long been on the table. We need to curb our energy production and our waste of resources and meet energy needs from renewable sources as much as possible. We have to act now - all together.

**Markus Winter:** We want to get as many people as possible on board with the topic of renewable energies and create awareness for the necessity of the energy transition. One of our most important goals is that the acceptance in our project communities should remain as high as it was previously.

**Alexander Hochauer:** We also enable economic participation through bonds and shares. What's important to us is that everyone who wants should be able to participate and be part of the solution to the climate crisis. The sustained interest is also evident on our share trading platform: the volume of sales was higher than ever in 2021. For 2021, we'll be proposing a dividend of EUR 8 per share at the Annual General Meeting.

**Prices on the electricity markets have risen enormously recently. What impact did this have on Windkraft Simonsfeld?**



# Our Company Profile

## Our company

Windkraft Simonsfeld AG is a medium-sized company based in Ernstbrunn, district of Korneuburg, in Lower Austria. We plan, erect and operate wind and solar energy plants to advance the energy transition and the attainment of climate targets.

The Windkraft Simonsfeld Group operates 88 wind turbines in Austria, two more in Bulgaria and one solar power plant in Slovakia. The wind and solar energy plants of the Windkraft Simonsfeld Group produced 488 million kilowatt

hours (kWh) of clean electricity in the reporting year. This corresponds to the annual consumption of around 122,000 average private households in Austria.

The Windkraft Simonsfeld Group employs 82 people in total, 73 of whom work in Austria. Our goal is to involve people in the energy transition both economically and ideologically. As an unlisted public limited company, Windkraft Simonsfeld AG had 2,304 shareholders as of the balance sheet date.

## Significant areas of operation



### Electricity production

Our company's core business activities comprise the generation of electricity from wind turbines and, to a lesser extent, from solar power plants. This makes electricity generation our most economically significant area of operation. Our electricity production is mostly concentrated in Austria, but we also operate wind turbines in Bulgaria and a solar power plant in Slovakia.



### Project development

Another central area of operations for Windkraft Simonsfeld is the development of wind and solar power plants, as our focus is on Austria here also. Internationally, we are planning wind and solar power projects in Bulgaria, Romania, Slovakia and France. In this respect, we exclusively develop renewable energy systems.



### Technical management

In the area of operations concerning technical management, the Windkraft Simonsfeld Group is currently involved in Austria and Bulgaria. In addition to our own generating stations, we also manage wind turbines for other operators on the basis of operational management contracts. Aside from technical management, core services also include individual service areas, such as turbine monitoring, maintenance and repair work, as well as regular turbine inspections.

# Our Business Model

Windkraft Simonsfeld AG services the entire life cycle of wind and solar energy systems – from project development to technical operational management through to the production and sale of electricity.



### Securing locations

We look for suitable locations and lease or acquire the plots.



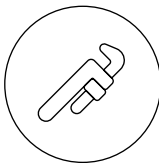
### Developing together

Our strength is that we include the public and communities in the development of projects and obtain the necessary permits.



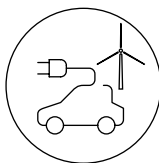
### Involving people

We give people an economic stake in wind and solar power plants – with shares and bonds.



### Maintaining installations

We maintain our wind and solar power plants and systems of other operators with our own technicians.



### Selling electricity

Our power plants produce clean electricity for 20 to 25 years. We either deliver it to a state-owned delivery point or sell it on the electricity market.



# Locations and Electricity Production 2021 in Austria and Europe

**Austria**

**Lower Austria**

Kreuzstetten I-IV\*

↑

35,011

💡

140 GWh

Poysdorf-Wilfersd. I-III + V

↑

34,762

💡

139.1 GWh

Rannersdorf I-II

↑

15,609

💡

62.4 GWh

Prinzendorf II + III

↑

13,032

💡

52.1 GWh

Dürnkrot I + II

↑

12,771

💡

51.1 GWh

Simonsfeld I + II

↑

6,631

💡

26.5 GWh

PV other

↑

25

💡

0.1 GWh

**Upper Austria**

Steiglberg

↑

668

💡

2.7 GWh

**International**

**Bulgaria**

Neykovo WF

↑

3,127

💡

12.5 GWh

**Slovakia**

Poltar PV

↑

364

💡

1.5 GWh

↑

= 122,000

💡

488.0 GWh

Proportion of production in the Weinviertel

Region	Proportion
Mistelbach	28%
Korneuburg	34%
Gänserndorf	34%
Others	4%

Electricity production from wind energy

Electricity production from solar energy

Technical management

Project development

WF > Wind farm



# Our Corporate Strategy

Our ecological, economic and social values are a driving force for the energy revolution. Backed by our community we play an essential role in protecting the climate and safeguarding a world worth living in for the generations to come.



# We create value for people and the environment

This is the vision of Windkraft Simonsfeld and it's key to our company's strategic orientation.

**"The strategy process is an important instrument to check the objectives of the company on a regular base and adapt them to the current challenges."**

Alexander Hochauer, Chief Financial Officer

In the context of the strategy process, the entire company management team has worked out and defined the concrete strategic priorities for the coming years, while maintaining the basic orientation that has served us so well. The focus will continue to be on strengthening our core business, the development, construction and operation of our own wind and solar power plants. This also facilitates innovation and the expansion of our positioning as a top employer, as a citizen participation company and as a pioneer in the field of sustainability.

Windkraft Simonsfeld's strategy supports international climate targets and our national goal of generating 100% electricity from renewable energy sources by 2030 and achieving climate neutrality by 2040. We are pursuing these projects with a high degree of consistency.

Our company's vision is to be an important part of the solution to the climate crisis. To achieve this, the expansion of renewable energy must be significantly accelerated in the coming years, the system of energy must be rethought and the mobility transition must be accelerated. This acceleration is dependent on numerous factors, including the need for politicians, the business community and the population to join forces.

This is why raising awareness at all levels in the spirit of the energy transition is reflected in all strategic priorities. A positive image of the future through renewable energies, a world worth living in for future generations and the protection of the climate by creating value for people and the environment - this is the focus of Windkraft Simonsfeld's corporate strategy.

**"Our expertise in the development of renewable energy projects makes us an experienced player in the industry. Our strategic priorities ensure that we make an important contribution to the energy transition."**

Markus Winter, Chief Technology Officer



# Executive Board



**Markus Winter, MSc, MAS**  
**Chief Technology Officer since 1 April 2022**  
 b. 1975

- Responsibility: foreign markets, technology, project development, IT, purchasing, energy management and monitoring
- Member of the senior management team since 2010
- With the company since 2003



**Alexander Hochauer**  
**Chief Financial Officer since 1 April 2022**  
 b. 1974

- Responsibility: finance, law, people & culture, CSR, communication, administration
- Member of the senior management team since 2019
- With the company since 2013



**Martin Steininger**  
**Chairperson until 31 March 2022**  
 b. 1960

- 1998 to 2008: Managing Director of Windkraft Simonsfeld GmbH & Co KG
- 1996: Founder of Windkraft Simonsfeld Steininger KEG

## Executive Board members

Executive Board members are appointed by the Supervisory Board. The Executive Board determines the strategic direction in consultation with the Supervisory Board and manages the operational business of the company.

The founder of the company, Martin Steininger, headed Windkraft Simonsfeld AG as chairperson until 31 March 2022.

As appointed by the Supervisory Board, Markus Winter and Alexander Hochauer took over the responsibilities of the Executive Board as of 1 April 2022.

## Supervisory Board

As the controlling body of the company, the Supervisory Board of Windkraft Simonsfeld AG consists of four elected and three delegated members.

## Independence of the Supervisory Board

The four members of the Supervisory Board elected by the Annual General Meeting are independent of Windkraft Simonsfeld and the Executive Board. They have no business relationship with the company and no close private relationship with the Executive Board that could constitute a material conflict of interest. Two Supervisory Board members are appointed by the company founder Martin Steininger and one Supervisory Board member by "Windimpuls GmbH" – the former general partner of Windkraft Simonsfeld GmbH & Co KG. They can be recalled and reappointed by their appointers at any time.

## Cooperation between the Executive Board and Supervisory Board

### Meetings and committees

The Supervisory Board met five times during the reporting period. One session was held as a hybrid conference due to the COVID-19 pandemic. The Supervisory Board has established permanent committees with the following members:

### Audit Committee

- Gudrun Hauser-Zoubek (Chairperson)
- Stefan Hantsch
- Dieter Pfeifer

### Electricity Sales Committee (until April 2021)

- Stefan Hantsch
- Dieter Pfeifer
- Peter Molnar

# Supervisory Board



**Stefan Hantsch | Chairperson of the Supervisory Board / b. 1971**

- Supervisory board mandate until the 2025 Annual General Meeting
- Elected member and chairperson of the Supervisory Board since 2010
- Owner and managing director of Benevento Beteiligungs GmbH, which invests in companies in the renewable energy sector; managing partner of Windkraft Pottenbrunn IV GmbH



**Dieter Pfeifer | Deputy chairperson of the Supervisory Board / b. 1972**

- Supervisory board mandate until the 2025 Annual General Meeting
- Elected member and deputy chairperson of the Supervisory Board since 2009, previously on the advisory board of Windkraft Simonsfeld GmbH & Co KG
- Employed at Energie Steiermark Technik GmbH



**Gundrun Hauser-Zoubek | Member of the Supervisory Board / b. 1980**

- Supervisory board mandate until the 2025 Annual General Meeting
- Elected member of the Supervisory Board since 2020
- Head of marketing at ADAMAH BioHof



**Martin Krill | Member of the Supervisory Board / b. 1970**

- Supervisory board mandate until the 2025 Annual General Meeting
- Elected member of the Supervisory Board since 2015
- Owner and Managing Director of the wind energy planning office PROFES and the Scharndorf West wind farm



**Ursula Nährer | Member of the Supervisory Board / b. 1977**

- Supervisory board mandate for an indefinite period
- Member of the Supervisory Board since 2010 (appointed by Martin Steininger)
- Lawyer at IGW since 2001 and Deputy Managing Director



**Peter Molnar | Member of the Supervisory Board / b. 1968**

- Supervisory Board mandate for an indefinite period
- Member of the Supervisory Board since 2015 (appointed by Martin Steininger)
- Founder and chairperson of the OurPower Energiegenossenschaft [Energy Cooperative] SCE since 2019



**Werner Haas | Member of the Supervisory Board since 01/02/2021 b. 1960**

- Supervisory Board mandate for an indefinite period
- Member of the Supervisory Board since 1 February 2021 (appointed by Windimpuls GmbH)
- 1996 Co-founder of Windkraft Simonsfeld Steininger KEG
- Telecommunications engineer



**Leopold Krapf | Member of the Supervisory Board until 01/02/2021 b. 1962**

- Supervisory Board mandate until 1 February 2021
- Member of the Supervisory Board since 2010 (appointed by Windimpuls GmbH)
- 1996 Co-founder of Windkraft Simonsfeld Steininger KEG
- Farmer







# Responsible Corporate Governance

## We work for the common good

Windkraft Simonsfeld is a participant in the energy transition. Our goal is to generate clean, safe and affordable energy for as many people as possible. We want to make a responsible contribution to climate protection and climate targets through regionally produced renewable energy. The founding idea of the company in 1996 was to produce regional energy for the neighbourhood. This was a success – every fourth family in Simonsfeld participated in the first two wind turbines. In the following years, more and more people participated in wind power and renewable energy. As one of the largest citizen participation companies with over 3,700 participants, we now operate 90 wind turbines. This will enable us to generate clean electricity for 158,000 households in 2022 – more than all the households in the Weinviertel consume combined.

### Achieving climate goals together

We always think and act with the future in mind. Together with our team, our shareholders and our partners at home and abroad, we are working towards a climate-friendly energy future. We create sustainable jobs and value in the region. Our business partnerships are characterised by trust and respect, and we attach great importance to long-term cooperation. It is our belief that all people worldwide deserve independent access to clean and affordable energy. It is with these values that we fulfil our social responsibility – in the sense of sustainable development.

### Wind and solar energy for the common good

Future-friendly business management is based on more than just reliable annual results and long-term growth strategies. The common good economy stands for a

company’s respectful treatment of all stakeholders and for the comprehensive task of ensuring an environment worth living in for future generations.

### Our common good balance sheet

In 2021, we were one of the first public limited companies in Austria to prepare a common good balance sheet. This measures the extent to which a company serves the common good – namely, the common benefit to a society – and, in addition to the usual financial indicators, also evaluates non-financial categories such as environmental sustainability, solidarity and fairness, human dignity and transparency, and mutual decision-making. As a regionally anchored company, we identify with the basic ethical stance and values of the common good economy.

Topics such as ecological procurement, ownership structure or co-determination rights were addressed in an intensive process by internal working groups. Together with senior management and the teams from the respective departments, the strengths and weaknesses of our business processes (aside from our financial figures) were analysed and assessed by an external audit. The result of our first common good balance sheet is impressive. In addition to our green core product – the environmentally friendly production of electricity from renewable energies – the regionality, job quality and citizen participation of Windkraft Simonsfeld were rated very highly. The comprehensive exchange of opinions also provided numerous stimuli for further optimisation measures.

## Common Good Balance Sheet

### Suppliers

Human dignity in the supply chain	10%
Solidarity and fairness in the supply chain	40%
Environmental sustainability in the supply chain	40%
Transparency and joint decision making in the supply chain	45%

### Owners and financial partners

Ethical stance in dealing with funds	30%
Social stance in dealing with funds	90%
Social-ecological investments and use of funds	80%
Ownership and joint decision-making	90%

### Employees

Human dignity in the workplace	60%
Drafting of employment contracts	60%
Promotion of ecological behaviour of employees	50%
Internal joint decision-making and transparency	50%

### Customers and partner companies

Ethical customer relations	50%
Cooperation and solidarity with partner companies	60%
Ecological impact of the products	70%
Customer participation and product transparency	60%

### Company environment

Purpose and social impact of the products	80%
Contribution to the community	60%
Reduction of ecological impact	40%
Transparency and social joint decision-making	40%

**Balance sheet total:** 562/1,000 points

**Audit opinion:** The audit opinion proves the extent to which Windkraft Simonsfeld operates in the public interest – above and beyond what is legally required. If we “only” acted in accordance with the law, it would result in zero points or 0%. Although we cannot sufficiently influence all areas according to our ideals – such as working conditions in countries from which we obtain raw material – we have achieved an excellent result: 562 out of a maximum of 1,000 points.

All common good enterprises in Austria: <https://austria.ecogood.org/unternehmen>



## Sustainable Development Goals

To achieve these goals, our corporate and sustainability strategy builds upon four United Nations Sustainable Development Goals (SDGs) that are closely related to our core business.

As a wind power producer, we generate “affordable and clean energy” and thus “take action to protect the climate” – in this case, we already fulfil two of the UN sustainability goals from within our business model. Our commitment also goes far beyond the production of renewable energy. By joining forces, we are driving the energy transition forward and shaping a liveable, healthy environment for future generations. We aim to exemplify “responsible consumption and production patterns” and to create and increase awareness in this area. Of course, we also offer “decent work” to all employees of our company. We have also anchored the orientation towards these sustainability goals and the equal promotion of economic, social and ecological development as a corporate goal in our Articles of Association.



## Affordable and clean energy

Generating electricity from wind and solar energy is our core business. We provide clean electricity for a regional, independent and cost-effective energy supply. Renewable energy reduces CO<sub>2</sub> emissions and contributes to the health of people, the environment and the climate. We are making our contribution, with the urgent energy transition as our corporate purpose. In 2021, our wind and solar power plants saved around 212,000 tonnes of CO<sub>2</sub> emissions.

### Our commitment in the Global South

#### Nicaragua

Windkraft Simonsfeld has counted on a partnership with HTL Braunau for many years with respect to energy cooperation in the Global South. “Renewable energy technicians” have been trained since 2020 at the Instituto Politécnico La Salle in León (Nicaragua). The programme includes specialised semesters for photovoltaics, solar thermal energy, wind energy technology and small hydropower. HTL Braunau organised the technical equipment and the conversion of the specialist workshops. Windkraft Simonsfeld co-financed the acquisition costs of the basic equipment. The first cycle of courses was completed by 21 students in September. These technicians are expected to make a significant contribution to the technical implementation of affordable and clean energy in Nicaragua.



In Nicaragua, we support the training of renewable energy specialists



We also support Fridays for Future and the climate referendum petition with the climate strike – such as here in St. Pölten

## Climate protection measures

As a responsible company, we bring energy, environmental and climate policy issues to the attention of the general public. For many years, we have supported environmental and climate protection organisations (NGOs) in their commitment to climate protection.

### Climate referendum

The call for a climate referendum for a clean, sustainable and local energy supply in Austria, something that would secure regional value creation, independence and jobs, is more necessary than ever.

Since the beginning, we have had a long-term cooperation with the climate referendum petition. 380,590 people signed the referendum petition in June 2020. In addition to a comprehensive energy and mobility transition, the petition also calls for eco-social tax reform and a binding CO<sub>2</sub> budget including an audit by an independent climate audit office. One important demand of the climate

### Brazil

Windkraft Simonsfeld has been a supporting member of Climate Alliance Austria since 2020. The largest climate protection network in our country not only carries out climate protection activities in Austria but also campaigns in the Rio Negro region in Brazil for the recognition of indigenous basic rights and the preservation of the rainforest, the green lungs of the world. In times of climate crisis and unchecked deforestation of the jungle in the Amazon region, this commitment is more urgent than ever. In this context, Climate Alliance supports the establishment of protected areas for the indigenous population, promotes local, soft tourism concepts and the expansion of infrastructure for photovoltaic systems. In the course of this partnership, the long-term commitment of the Climate Alliance is supported by Windkraft Simonsfeld.



referendum was already implemented at the beginning of 2022 – the establishment of a citizens’ climate council. Using a participatory process, this committee is working out important climate protection measures that are necessary to achieve the goal of climate neutrality in 2040.

Climate Lawsuit with Fridays for Future

In 2021, we supported Fridays for Future’s European Climate Lawsuit, which was brought before the European Court of Human Rights (ECHR) in April. The lawsuit demands minimum standards and a legally defined (human) right to climate protection for the protection of health and from harmful environmental impacts.

Simonsfeld Future Talks:  
how can the energy transition succeed?

After being on pause for almost 1.5 years due to the pandemic, our “Simonsfeld Future Talks” took place again in May 2021 – this time in an online format. The guests were Anika Dafert, founder of the group Fridays for Future Salzburg, and Florian Schlederer, co-organisier of the climate referendum. Together with Markus Winter and Alexander Hochauer, they discussed the topic “Citizen participation: how can the energy transition succeed jointly with the people?” and made the urgency of rapid action clear from the perspective of young people.



Anika Dafert from Fridays for Future (2nd from right) and Florian Schlederer, initiator of the climate referendum (2nd from left), at our online Future Talks

Global 2000

For years we have been financially supporting the environmental organisation Global 2000 in its fight against the commissioning of the third reactor in Mochovce (Slovakia) as well as in imparting knowledge on climate protection topics in Austrian schools.

Against the commissioning of Mochovce

On 24 January 2022, the Slovakian nuclear regulator ÚJD published the draft operating licence for Mochovce 3. GLOBAL 2000’s formal objection, raised on the grounds of numerous deficiencies in the penstocks or in central safety precautions with the support of concerned nuclear engineers at the project, was dismissed but the commissioning of reactor 3 has not yet taken place. “This is a failure on the part of the Slovakian nuclear regulator, which deliberately failed to inspect the most safety-critical parts of the nuclear reactor,” says Reinhard Uhrig of Global 2000. A report was filed with the Slovakian CID demanding the immediate termination of the commissioning. The fact that nuclear power has now been declared a “green bridging technology” by the EU Commission seems completely incomprehensible in light of these facts.



A high level of self-sufficiency with renewable energy promotes security and regional value creation without environmental risks. This is reflected in our basic entrepreneurial attitude: we stand against unsustainable forms of energy and advocate for a sustainable energy transition.

Johannes Wahlmüller (Climate and Energy Spokesperson GLOBAL 2000) and Monika Auer (Austrian Society for Environment and Technology – ÖGUT). Around 270 participants followed the exciting discussion online via live stream. The event has been organised by GLOBAL 2000 together with Windkraft Simonsfeld since 2018.

“Climate reversal” at the Vienna Forum

The Vienna Forum on Climate Action in November 2021 was dedicated to the topic “How will Austria achieve the climate reversal?”. Alexander Hochauer discussed the topic together with Sigrid Stagl (Institute for Ecological Economics at WU Vienna), Eli Widecki (Climate Protection Ministry),

Sustainable consumption and production

Ecological work processes

We constantly review our work processes, which are necessary to produce electricity from wind turbines, for environmental relevance and ecological optimisation possibilities.

Responsibility in the supply chain

We also want to achieve improvements along our supply chain beyond the legal minimum. In 2021, we drew up a Supplier Code of Conduct that sets out in writing our values towards our business partners: true integrity, ecological improvement potential, social responsibility, a common definition of quality, long-term availability of spare parts and the avoidance of environmental pollution.

Support for charitable organisations (2021)	
Global 2000 - various projects	EUR 17,500
Eine Welt [in one world] Braunau - School cooperation Nicaragua	EUR 25,000
Climate Alliance Austria	EUR 15,000
Verein Klimavolksbegehren	EUR 4,600
Fridays for Future	EUR 2,500
Various smaller projects	EUR 2,000



### E-mobility and energy consumption

Our headquarter is the multiple award-winning architectural implementation of our corporate philosophy: built in 2014, it was the first plus-energy office building in Lower Austria – ecological, sustainable and energy-efficient. We are continuously expanding our electric company fleet to ensure that our company's mobility is as climate friendly as possible. We installed a 108-kW battery storage system in 2019 to charge our electrified vehicle fleet with electricity from the company's own photovoltaic system. This makes the stored solar energy available in a targeted manner when the demand for office operations or charging our e-cars is greatest in the morning.

This eliminates countless kilometres driven with fossil fuels and at the same time creates awareness for environmentally friendly mobility. A total of 31.6 tonnes of CO<sub>2</sub> were saved in 2021 by maximising the use of our e-fleet. From 2022, we will use an electrically powered commercial vehicle for the first time and plan to significantly increase our share of electrically driven kilometres. We want to have completely electrified our vehicle fleet by 2026.

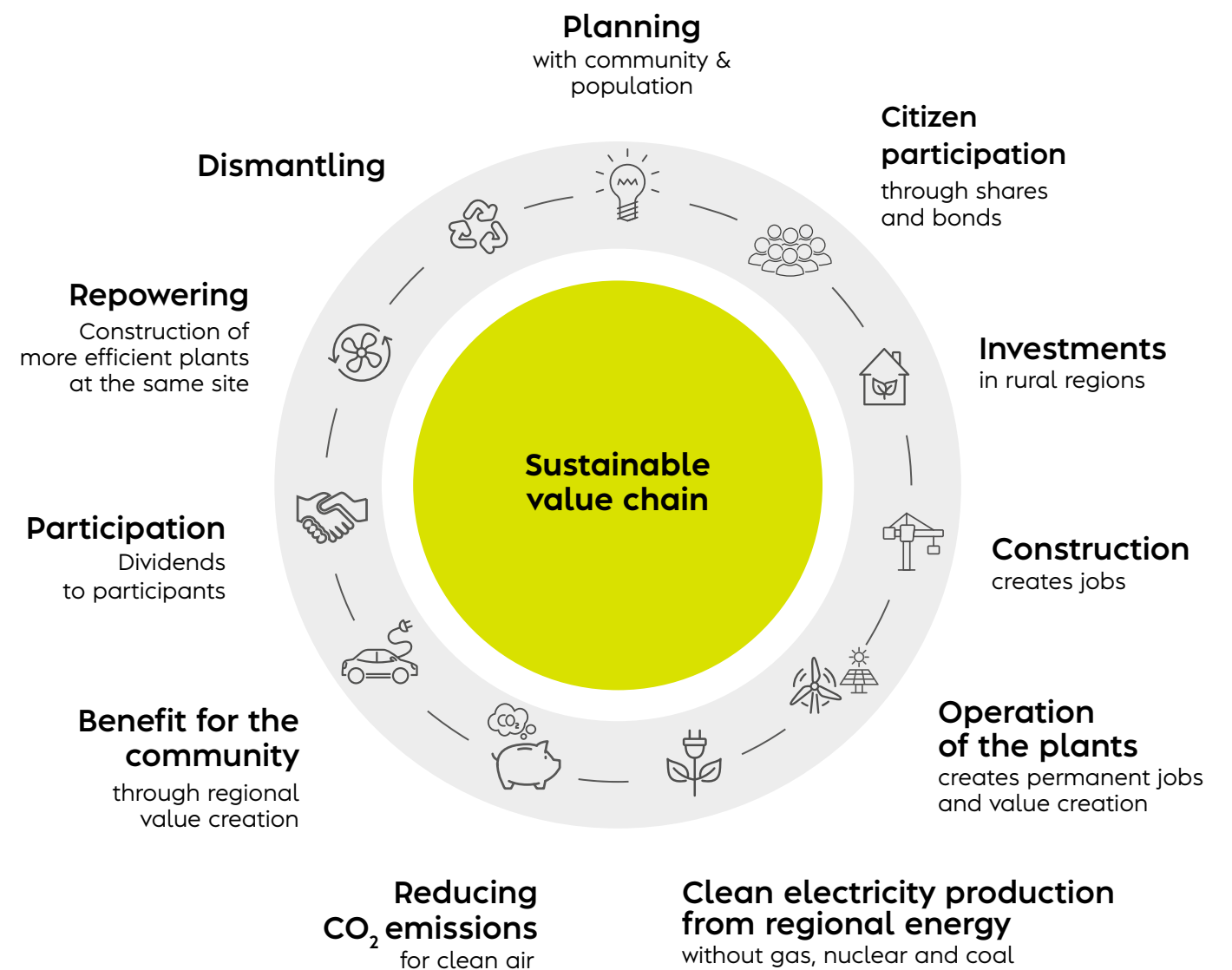
### Wind energy with the lowest CO<sub>2</sub> emissions

We have commissioned a comprehensive life cycle assessment for our new wind farm in Poysdorf-Wilfersdorf that covers the entire life cycle of a wind farm – and all the environmental impacts that occur during the manufacture, construction, operation and dismantling of the wind turbines. The result: at 8.5 g CO<sub>2</sub> per kWh, wind power has by far the lowest CO<sub>2</sub> emissions of all energy sources.

Emissions are mainly generated during the production of the plants; the operation of the turbines is de facto emission-free. The life cycle assessment also certifies that wind power is very energy efficient. In 13 months, wind turbines produce as much energy as is needed for the production, erection and dismantling of the turbines – calculated over 20 years, that is 18 times as much energy. In addition, 89% of each turbine can be recycled. In the future, we intend to make even greater use of identified improvement potential and we will take this into account when planning our next wind farms.



## Sustainable Value Chain







**“Things turned out differently than planned...”**

## Interview Martin Steininger

**After more than 25 years at the helm of Windkraft Simonsfeld, you are retiring and handing over “your” company – with an excellent balance sheet – to your successors. How do you feel about it?**

I have a great feeling about the two new board members. I know that the company is in great hands with Markus Winter and Alexander Hochauer. The two of them have already been operational managers for years and have proven that they can lead the company and carry on the philosophy behind it.

**You are one of the pioneers of wind power in Austria. What was your motivation for erecting the first two wind turbines in Simonsfeld in 1998?**

It's been clear since the 1980s that we're heading for a climate crisis. Politics hasn't reacted. I wanted to show that wind power works as a clean alternative and then withdraw again. The plan was to generate electricity for 300 households with two wind turbines. We put up a poster in Ernstbrunn: “Looking for brave people to erect a wind turbine”. 20 people participated at the beginning with 5,000 Austrian shillings each. With wind measuring devices, which were more like wind estimating devices compared with what's available today, we carried out the initial measurements, which encouraged us.

In 1997, Governor Pröll gave the green light for the first 15 wind turbines in Lower Austria. The condition, however, was that the systems had to be installed before the state elections in March. Within a very short time, 124 limited partners put up the equity capital of six million Austrian shillings. Under enormous time pressure, we had to erect the turbines in the middle of a snowy winter. We made it in time.

**Is this how the success story of Windkraft Simonsfeld began?**

EVN halved the payouts for the first electricity yields because it didn't believe that our wind turbines would generate that much electricity. However, people in the region saw that it worked and suddenly a lot of them wanted to join in. So I looked for more locations for wind turbines. That's how the Hipple wind farm came into being in 2000 and I was suddenly the full-time managing director of Windkraft Simonsfeld GmbH & Co KG. In the beginning, everything developed through personal contact and word of mouth.

**How have the projects developed?**

Very dynamically; we then built a new wind farm about every two years and doubled or tripled our production

capacity each time. In 2003, we erected our first nine V80 two-megawatt turbines in Prinzendorf, which was the first major milestone. In 2005, we even installed 23 turbines in three wind farms in one year. It was a different time back then; wind power hardly faced any headwind, the procedures were completed more quickly and the response from the population was very positive. In the beginning, my living room was also our office. When the first employees arrived in March 2003, we built our first office on our farm instead of the pigsty. In 2009, we built our two turbines in Neykovo on Bulgaria's Black Sea coast.

**Then came the reincorporation as a public limited company?**

The implementation of capital increases in the limited partnership was difficult; in the end there were 846 limited partners. The reincorporation as a public limited company was necessary in 2009. However, it's always been a concern to me to also manage a corporation as a sustainable enterprise that focuses on the common good.

**Was citizen participation very important to you from the outset?**

Convincing people of the climate and energy transition and of the idea of renewable energies and also participating in it myself has always been a central motivation for me. Through shares and bonds, 3,700 people now have a stake in our company. Most of them are from Lower Austria and from those regions where our wind farms are located. We've always integrated communities and the population into our projects in the best possible way from the beginning – that was very important to me. It was my desire to prove that we're reliable and not to disappoint anyone. That's why our general meetings in Ernstbrunn were special highlights for me. There I had the opportunity to personally meet the people who are involved in our company. Getting the feedback that we're going in the right direction together meant a lot to me.

**Where does Windkraft Simonsfeld stand today?**

Today, we operate a total of 90 wind turbines and a solar power plant, generating electricity for around 158,000 households in 2022. This would enable us to supply all households in the Weinviertel with clean electricity. We're one of the largest employers in a structurally weak region.

**It's an incredible journey you've taken with this company. What do you remember most fondly?**

The best thing was at the beginning when our first wind turbine in Simonsfeld actually generated electricity for the first time and we realised that it really works! The opening of the Hipple wind farm is my fondest memory so far. In Simonsfeld, everything was still unfamiliar and a bit chaotic but in Hipple it was a real celebration for everyone. Back then, people even climbed onto the turbines wearing their sandals – that's unthinkable today!

The allure of the beginning made us think that we were heading straight for the great era of wind energy. However, that momentum soon fizzled out when I realised how small-minded and short-sighted politicians are. They stick their heads in the sand when it comes to major challenges like the climate crisis for as long as possible. It was an uphill struggle for years – for the wind turbines! Today, I'm glad that my successors are taking over this task. Looking back, I have to say that we could and should have achieved much more. Everything turned out differently than planned.

**Windkraft Simonsfeld was one of the first companies to draw up a common good balance sheet, why?**

The common good economy is very much in line with my understanding of sustainable economic activity for the benefit of all. The goal must be to develop our society, to assume responsibility and not to see economic success as the primary corporate purpose. The common good balance sheet takes all these aspects into account. I wanted to pass on what drove me as a person to my staff in a structured form.

**The Articles of Association were also adapted in line with this; what were you concerned about?**

Yes. Our aim here was also to present the holistic vision of Windkraft Simonsfeld. We aren't concerned with maximum profit but with acting economically for the benefit of all people and our environment.

Our goal is to create a world worth living in for all. That's why it's anchored in our Articles of Association that we also support “social projects in the field of renewable energy” that don't bring us any economic profit.



#### To which projects are you referring?

Windkraft Simonsfeld has long supported social projects in the Global South. As early as 2003, we delivered, installed and looked after a used wind turbine with the HTL Braunau as part of a school partnership with a technical school in León in Nicaragua. We also support solar projects – for example, in schools and hospitals – in Nicaragua, Bolivia and Uganda. In Brazil, we cooperate with the Climate Alliance to protect the indigenous population and the rainforest. I actually wanted to become an aid worker but my wife Maria wanted me to stay with her. So I stayed and got involved here. That it ended up being wind power was a coincidence. Nevertheless, I've been an advocate for economic, social and environmental justice all my life.

#### Is that why Windkraft Simonsfeld also supports Fridays for Future and the climate petition?

Yes. For me, these movements are a ray of hope, especially because they're carried along by young people. We were and are often present at the Friday demos. Fridays for Future has succeeded in building up pressure that has pushed politicians into action.

#### Since 2012, there's finally a Renewable Energy Expansion Act (EAG) again. Does that make you optimistic about the expansion of renewable energies and climate targets?

The climate crisis is a reality. I'm glad that the law is now in place but it's still an uphill battle. Given my experience with the policy, I'm sceptical about whether it will help us achieve our climate goals. You don't win elections with the climate issue. We have a resource crisis and a whole new level of awareness is needed. We – and by that I mean the Western world in particular – need to rethink things. What

do people really need to thrive, for a better life? How can we create social justice and fight the unfair distribution of wealth? One thing's clear – we all need to make sustainable changes in our lifestyles.

#### What will your life be like away from wind energy?

I'm returning to my roots. I've always been a part-time farmer as well. I took over my parents' farm when I was 21. In 2016, we converted to organic farming. We are busy with biotope improvement, humus build-up and mixed cultures. The climate crisis also poses major challenges for agriculture. We're trying things out to mitigate negative impacts. Also then, of course, there are our grandchildren, who keep my wife and me busy.

#### So you are still an eternal do-gooder?

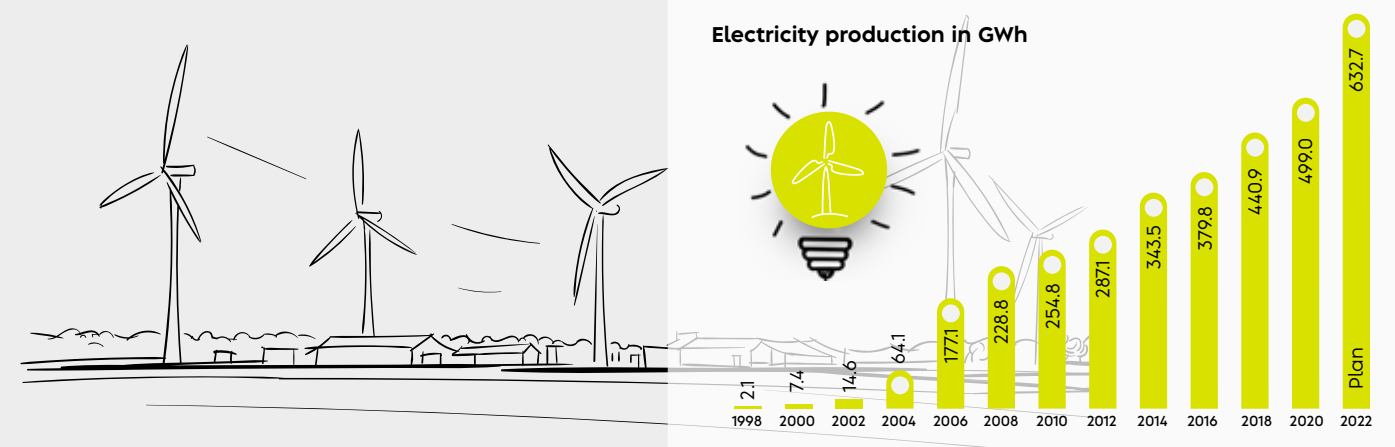
Yes, my motto in life has always been "Buen vivir – good living for all", the philosophy of life of the indigenous peoples of South America. If something moves you, you should at least try to change something. Nothing's worse than regretting afterwards what you could've done.

#### What do you wish for your successors?

I'm convinced that they'll continue to lead the company in line with my ideas and with my values – but they'll go their own way. And that's a good thing.

## 25 years of Windkraft Simonsfeld – the highlights

- 1998**  
Our first two wind turbines in Simonsfeld
- 2000**  
Seven wind turbines in Hipple
- 2003**  
The first nine two-megawatt turbines at the Steinberg-Prinzendorf wind farm
- 2004**  
The first office building in Simonsfeld
- 2005**  
Quantum leap: 23 wind turbines in Kreuzstetten, Poysdorf-Wilfersdorf and Rannersdorf
- 2007**  
Five turbines at the Poysdorf-Wilfersdorf wind farm and two at the Kreuzstetten wind farm
- 2008**  
Repowering of the Zistersdorf wind farm: six turbines replacing four old turbines. A turbine in Kreuzstetten.
- 2009**  
Two wind turbines in Neykovo (BGR)
- 2009**  
Reincorporation as a public limited company
- 2011**  
First solar power plant in Poltar (SK)
- 2013**  
Eight 3 MW class turbines at the Poysdorf-Wilfersdorf wind farm (Austria's tallest turbines at the time)
- 2014**  
New company headquarters: first PlusEnergy office in Lower Austria
- 2015/16**  
Six wind turbines in Rannersdorf and three in Simonsfeld
- 2017**  
Takeover of a turbine on the Steiglberg (Upper Austria)
- 2018**  
Four turbines in Dürnkrot. Two wind turbines replace seven old turbines in Hipple, seven wind turbines in Kreuzstetten
- 2021**  
4 MW class: ten wind turbines in Prinzendorf replace nine old turbines. Four wind turbines in Poysdorf-Wilfersdorf









# Our Team

## The most attractive employer in our industry

Our employees are the key element of our company. We offer green jobs in a rapidly growing industry of the future and aim to be one of the most attractive employers in the renewable energy sector. Personal responsibility, individual development and an optimal work-life balance for our employees are extremely important to us. We want to be more than just an employer for our team and we offer our employees a meaningful working environment that makes us successful together.

## Renewable energy – an industry of the future

More than 5,000 people are employed in the wind energy sector in Austria; EUR 435 million were invested in wind power in the reporting year. The dynamic growth of the industry and the necessary expansion of renewable energies will keep driving this sector in the coming years. Green jobs in the field of renewable energies are very popular with young people. Current studies show that green jobs significantly increase the attractiveness of an employer. Every fourth person wants to actively participate in climate protection. Sustainability and social responsibility are essential factors when choosing a job. All of these requirements are met by the renewable energy sector and thus also by Windkraft Simonsfeld.

## Our team is growing: in Austria and internationally

Together with our dedicated team, we are intensively advancing the project development of new wind and solar power plants in Austria and internationally. Outside of Austria, we are represented in four countries across Europe – Bulgaria, France, Romania and Slovakia. In this financial year, our team grew by eleven people in almost all departments of our company. As of the balance sheet date, the Windkraft Simonsfeld Group had 82 employees, around 15.5% more than in the previous year. Nine of these employees work in our international companies. 35% of our employees are female. We will continue to strengthen

our team in the future and are currently looking for additional employees for Austria and our locations abroad.

We are also expanding our team with experts in the planning of solar power plants to strengthen our expertise in this project field as well. In some areas, such as the service sector, where we are looking for electricians and mechanics, there is a shortage on the labour market. In the future, we want to position ourselves more strongly as an attractive employer for women and men alike and thus address a larger target group.

In 2021, we invested almost three times as much in the further training and qualification of our employees as in the previous year. As part of our school marketing activities, we want to target young, committed people at educational institutions and attract them to work in the field of renewable energies.

## Women power in the company

We are an attractive employer for all. The proportion of female employees in our company, especially in management positions, is increasing every year. Half of our department heads are already female. Overall, more than one third of the employees in the Windkraft Simonsfeld Group are female – a surprisingly high proportion for a company in a technical business field.

## Diversity, equal treatment and opportunities

Diversity and inclusion are firmly anchored in our corporate and sustainability strategy. We are committed to providing our employees with





the same opportunities to develop within the company, irrespective of age, gender, religion, origin and sexual orientation. We also strive to be an attractive employer for employees with disabilities. When recruiting, we address not just young professionals but also people with advanced professional experience. Leadership and part-time work aren't mutually exclusive at our company – both women and men work in leading part-time positions. Where possible, open positions are advertised as full-time and part-time.

Internal mobility and recruiting

We promote a culture of continuous development and agility in our company. The opportunity to move internally is a win-win situation for both employer and employee. Our employees can take advantage of personal development opportunities and unlock "hidden" potential. Valuable expertise and know-how are transferred to other departments. That is why jobs are first advertised internally to give our employees the chance to apply for new roles. Two employees took advantage of this opportunity for internal change in the reporting year: one service technician has moved to the office and one employee from purchasing to our quality management. Cross-departmental and even cross-national exchange of experience promotes the transfer of mutual understanding and know-how. In the reporting year, a service team from Austria supported our staff in Bulgaria for several weeks and in return a service technician from Bulgaria worked in Austria.

Mobile working

Our technical infrastructure and equipment enable state-of-the-art mobile working. This way, we promote the compatibility of work and private life. Mobile working has become established in the context of the COVID-19 crisis. Mobile working and flexible working time models will continue to be an integral part of our working world in the future.

We are building on and for the future

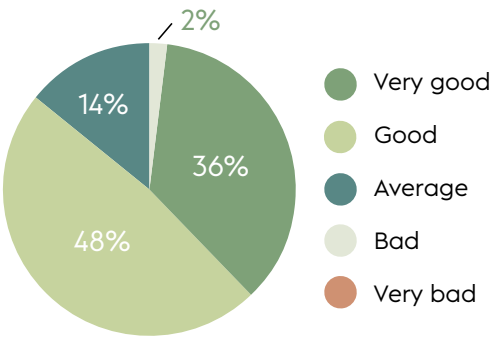
Not only have we grown strongly in the past business year, but we will also be taking on more employees in the coming years. That is why we are planning an office extension that will be directly connected to our existing wind power headquarters in Ernstbrunn. The planning phase started in May 2021 under the slogan "We are building for the future". In addition to the planning consultancy firm M.O.O.CON, who have already supported us with the existing – multiple award-winning – company headquarters, this time we are relying more on employee participation. User workshops will be part of the project until completion. The aim of the extension is to once again implement a flagship project for

sustainable, energy-efficient construction that offers our team the best possible conditions for modern and flexible working. When planning, we place great value on regional building materials and on the greatest possible circular economy in harmony with nature.

Employee survey

We conduct employee surveys every two years to obtain feedback on the satisfaction of our employees with the working environment, development opportunities or internal cooperation. This comprehensive, anonymous survey is complemented by short-term snap-shot surveys to gauge the pulse on topical issues, which allows for the engagement of our employees on relevant topics. The already excellent results of our survey two years ago were topped once again. The ratings given by our employees improved in all areas during the reporting year.

Assessment of general satisfaction within the company



The majority of respondents (84%) rated general satisfaction in the company as very good/good.

Award for "most family-friendly business 2021"

We offer our team a respectful, family-like working atmosphere. The compatibility of work and private life is especially important to us. That is why we respond flexibly to the needs of families and offer individual models for returning from maternity leave. We create framework conditions that let everyone contribute equally. Our "fathers" were role models here and mostly took advantage of the offer of paternity leave and the "daddy month".

Our family-friendliness is also reflected in the high proportion of parents in our company: almost a quarter

Windkraft Simonsfeld Group  
Number of employees by gender and employment relationship\*  
As of 31 December 2021

	Group	Of whom in Austria	Inter-national
Total	82	73	9
Women	29	27	2
Men	53	46	7
Part-time	22	19	3
Full-time	60	54	6
Workers	15	13	2
Employees	67	60	7

\*Data not including employees on leave

A young, growing team

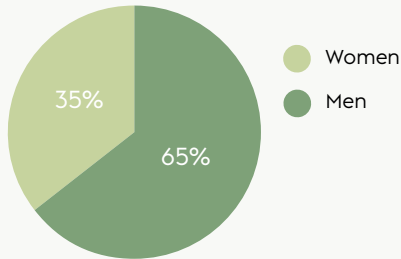
Our team consists of 82 employees; in 2021 we added eleven new colleagues. The average age is 36.7. Our young, steadily growing company is achieving an excellent average length of service with 6.6 years. The fluctuation rate in 2021 was 6.5%.

Number of employees internationally  
As of 31 December 2021

Total	9
Bulgaria	6
Romania	2
Slovakia	1

In addition, we have one external staff member in Romania and one in France.

Proportion of women and men



of our workers have children under 15. Our commitment to family support was recognised with an award in 2021. In a nationwide competition in Lower Austria, a panel of experts nominated us among the top three "most family-friendly companies in 2021" in the medium-sized companies category. The winner will be awarded a prize in May 2022.

We are Fit2work

Our occupational health management promotes the well-being, health and quality of life of our team and thus improves the working atmosphere and environment. As part of our Fit2work programme, we regularly evaluate the physical and mental workload and develop solutions and improvement measures in workshops with employees and managers. If necessary, employees can take advantage of individual counselling and training on stress management and resilience. Other benefits of Fit2Work include an annual preventive medical check-up, which can be carried out during working hours at our company, or massages, which our team can book at our headquarter. In 2022, we are expanding our offer even further and providing workshops

on the topic of "mental health". We were awarded the BGF seal of approval (for workplace health promotion) for our successes in promoting occupational health.

Leadership Energy: embodying the leadership culture

The "Leadership Energy" project was continued in 2021. Our leadership mission statement was finalised. It creates the link between corporate strategy, corporate culture and genuine leadership competence. A comprehensive mutual exchange of experience took place as part of this leadership development. "Learning from each other" to embody the culture of the company in the best possible way in the daily leadership culture.



# Shares & Bonds

## Citizen participation

From the very beginning, it was our goal to involve as many people as possible in the energy transition and the expansion of wind energy. So far more than 3,700 people have invested in Windkraft Simonsfeld AG through shares and bonds. We also want to offer different participation models for our future wind and solar power projects.

## Windkraft Simonsfeld AG

Windkraft Simonsfeld AG was founded in 2009 as part of a reincorporation of Windkraft Simonsfeld GmbH & Co KG and is an unlisted, broadly diversified stock company. Our largest shareholder is MTS Beteiligungs GmbH of Martin Steininger, the founder of the company, with a share of 5.9%. Our Articles of Association stipulate a 5% limit on voting rights at general meetings.

## New board members

Since 1 April 2022, the new board members Alexander Hochauer and Markus Winter - appointed by the Supervisory Board - have been working for the company in their new roles, having previously been the commercial and technical directors, respectively. The founder and chairperson of Windkraft Simonsfeld AG, Martin Steininger, retired on 31 March 2022. At the same time, two new authorised signatories were appointed, each of whom will be authorised to sign together with a member of the Executive Board.

## Shares at a glance

Windkraft Simonsfeld AG is an unlisted stock company. The shares are registered shares with restricted transferability. This means that each shareholder is entered as a co-owner in the share register of Windkraft Simonsfeld AG and is known to the company by name. No bank deposit is required. The paid and unpaid transfer of shares must be formally confirmed by the Supervisory Board. The company has issued a total of 365,260 shares. The ISIN of our share is AT0000A2BY85.

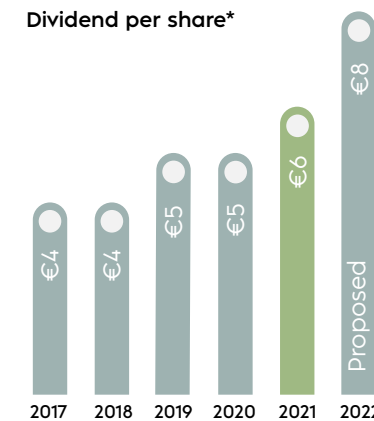
## Trading venue for shares

Our internet platform at [www.wks-handelsplatz.at](http://www.wks-handelsplatz.at) enables potential sellers and buyers of shares in Windkraft Simonsfeld AG to contact each other. The use of the trading venue is free of charge, as is the transfer of our shares and the registration in the share register. Windkraft Simonsfeld AG does not act as an intermediary.

## Dividends

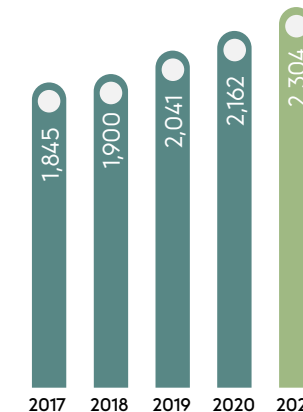
Since its foundation, Windkraft Simonsfeld AG has allowed its shareholders to participate in the company's success. A dividend of EUR 6 per share was paid out for the 2020 financial year. An increase in the dividend is planned on the basis of the 2021 financial year. The Executive and Supervisory Boards will propose a dividend of EUR 8 per share at the Annual General Meeting.

Dividend per share\*

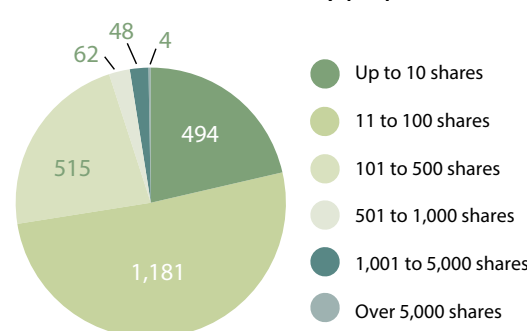


\*Year of payment before CGT (KESt)

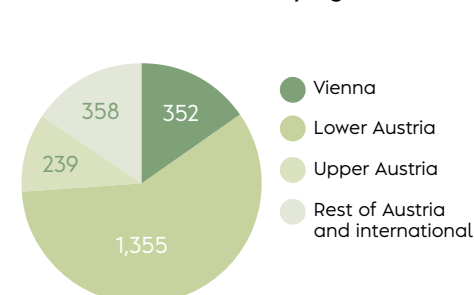
Number of shareholders



Number of shareholders by proportion



Number of shareholders by region



**Alexander Hochauer**  
Chief Financial Officer

## EU Taxonomy Regulation: greenwashing gas and nuclear power instead of sustainable climate policy

The EU Commission has officially included nuclear power and natural gas in its taxonomy. This defines which financial investments are considered sustainable and climate friendly. This is to encourage and direct investment in these areas.

In times of climate crisis, this is a devastating signal. Since with this, the EU is giving the green light for billions of euros in investments in expensive, environmentally and climate-damaging technologies. These funds are then unavailable for a "real" energy transition and the expansion of renewable energies. However, the climate targets of the EU and Austria can only be achieved if private and institutional funds are increasingly invested in the expansion of wind and solar energy.

This is bowing down to fossil fuel lobbies and "greenwashing" that clearly goes against sound science. It is an admission that not enough efforts have been made so far to advance the climate and energy transition. So now, a green label for nuclear and natural gas is supposed to provide the solution. However, this means that the taxonomy does not ensure transparent ecological investments in the sense of the EU Green Deal. On the contrary, people who participate in "green" financial products in good faith can be deceived.

Natural gas is not just harmful to the climate - the high dependence on crisis regions also makes our electricity prices more expensive and our energy supply less secure. Nuclear power carries incalculable risks, is extremely expensive and leaves future generations with the burden of the final disposal. These technologies are part of the problem - not the solution.

Windkraft Simonsfeld was always part of the solution. Wind and sun provide an independent, secure and cost-effective energy supply. From the beginning, we have directly involved as many people as possible in the expansion of renewable energies in order to create a liveable, sustainable environment together. The growing number of our participants and the high demand for our shares and bonds demonstrate the success of our citizen participation model. At the same time, it corresponds to the basic idea of the EU Taxonomy Regulation, which we have been following for more than 25 years.



### Share trading: trading volume at a new high

The total traded volume of our shares reached around EUR 4.6 million in 2021, exceeding the corresponding total volume from 2020 by 59%. The average price of our shares was EUR 414.2 per share, 18% higher than in 2020.

11,188 paid shares in Windkraft Simonsfeld AG were traded in 2021. 2,069 unpaid shares were transferred – for example, in the form of gifts or inheritance. This means that 13,257 shares changed hands in the reporting year, which corresponds to 3.6% of all shares and an increase of 34.2% compared to the previous year. The Windkraft Simonsfeld AG share is not listed on the stock exchange, which means there is no price formation. The monthly average prices are derived from the purchase prices known to us from paid share transactions within and outside the trading venue. Past performance is not a reliable indicator for future returns.

### Significant price increase of our shares in the 2nd half of 2021

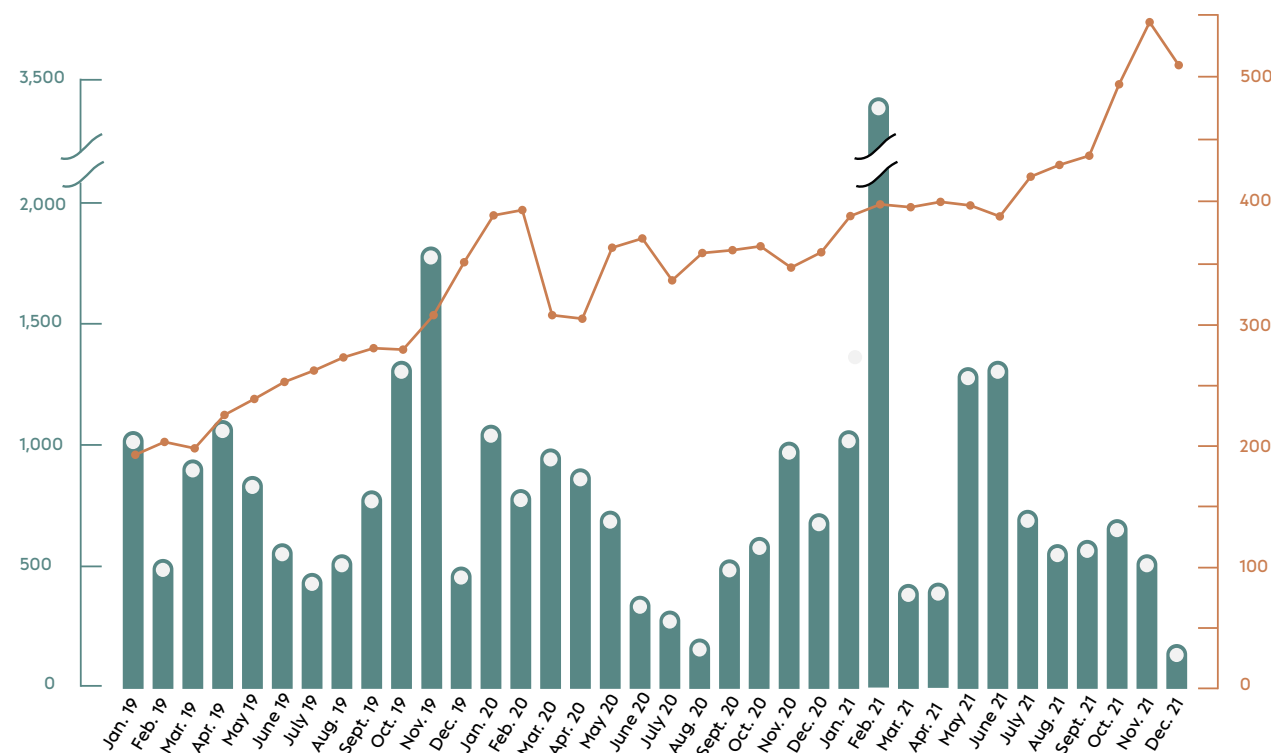
In the first half of 2021, prices were stable but monthly trading volumes fluctuated significantly. In February, 3,184 shares were traded, the highest value in the history of our trading venue. In March and April, the number of shares traded was below our monthly averages. In May and June, it was significantly above that. In the second half of 2021, there was a significant price increase – with average trading volumes – from July to November, and the monthly average price of our shares reached EUR 544.2 per share in November, the highest value achieved to date. In December 2021, there was a short-term decline in the average price as well as in the number of shares traded.

### 2,304 shareholders

We are delighted that our shareholder community has grown by an additional 142 in 2021. As of 31 December 2021, there were 2,304 shareholders in our company.

### Share purchase 2019 to 2021

- Number of shares
- Price per share in Euros



Please note: past performance is not a reliable guide to future returns.

### Bonds

Our bonds are an essential part of our citizen participation. We invest the capital raised directly in the construction of new wind turbines. In the 2021 financial year, there were three Windkraft Simonsfeld bonds, which we issued in 2015, 2017 and 2020, still in circulation.

#### Bond 2015-2022:

Our bond, which has a seven-year term, an interest rate of 3.25% and a redemption from the fourth year was issued in 2015 and runs until 11 February 2022 (issue volume: EUR 7 million).

#### Bond 2017-2022:

The bond with a five-year term, an interest rate of 2% and a redemption from the third year was issued in 2017 and runs until 5 July 2022 (issue volume: EUR 5 million).

#### Bond 2020-2027:

The bond with a seven-year term, an interest rate of 2% and a redemption in equal instalments from the fourth year was issued in 2020 and runs until 16 November 2027 (issue volume: EUR 15 million).

### 12th Annual General Meeting

Our 12th Annual General Meeting on 25 June 2021 was held as a virtual AGM for the first time due to the COVID-19 pandemic. This time, our shareholders were unable to attend in person as usual but were able to follow the presentation of the Executive Board, the answering of questions and votes via an online live stream. Voting was possible via proxy and voting instructions to one of four proxies, questions could be asked in advance or during the Annual General Meeting via email.

A total of 202 shareholders were represented by proxy. They represented 103,268 shares or 28.3% of the share capital of Windkraft Simonsfeld AG.

For Martin Steininger, it was the last active general meeting, so it was a good time for a summary. After 25 years at the helm of the company, the company founder's balance sheet was excellent. To avert the climate catastrophe, Steininger said, the energy transition must be advanced even more vigorously. He knows that the company is in great hands with his successors, saying, "There's enough to do for the two new board members".

The Annual General Meeting followed the proposal of the Executive Board and the Supervisory Board and resolved to distribute a dividend of EUR 6 per share for the 2020 financial year. In addition, HLB Intercontrol Austria GmbH was appointed as the new auditor.

## Financial Calendar 2022

20 May 2022

**Publication of the Annual Report 2021** of Windkraft Simonsfeld and the **Annual Financial Statements 2021** of Windkraft Simonsfeld AG

13 June 2021

#### Dividend record date

Share purchase agreements or transfer agreements received by us in writing by midnight on the dividend record date can be approved by the Supervisory Board and entered in the share register before the 13th Annual General Meeting. The status of the share register at the beginning of the Annual General Meeting is decisive for who can vote in the Annual General Meeting and for the payment of the dividend.

23 June 2022

#### 13th Annual General Meeting of Windkraft Simonsfeld AG

Time: 17:00 (in-person event)  
Place: Veranstaltungszentrum Z2000;  
Sparkassaplatz 2, 2000 Stockerau

21 September 2022

**Publication of the half-year report for 2022**

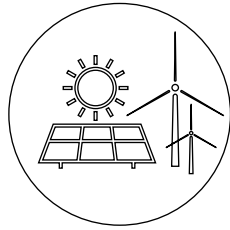


# Strong wind for the energy transition

In 2021 we  
built 14 wind turbines,  
in 2023 we will  
connect another three  
turbines to the grid







# Electricity Production and Energy Management

### 2021 production: clean electricity for 122,000 households

Last year, our wind and solar power plants produced a total of 488 million kWh of clean electricity, 0.6% more than planned. This corresponds to the average annual electricity demand of 122,000 private households. This means that in 2021 we were able to generate more electricity than all the Weinviertel households could consume in a year. The additional production of our wind farms in Prinzendorf III and Poysdorf-Wilfersdorf V, which we were able to commission ahead of schedule in 2021, played a large part in this. In Prinzendorf, five turbines went into operation in September and December, while at the Poysdorf-Wilfersdorf V wind farm all four turbines have been connected to the grid since November. For the 2022 financial year, we expect – due to the additional annual production from our new wind farms – an annual production of around 633 million kWh. This corresponds to the annual electricity demand of 158,000 households.

### A below-average wind year

In Austria, 2021 was not as warm as the previous three record years but it is still far ahead in the measurement history of warmest years. Drought was significant – especially in spring and autumn – with 7% less precipitation than on average. Extreme events such as floods, hailstorms or tornadoes also left their mark last year.

The first half of the year was not very windy in Austria – as it was throughout Europe – which meant that our monthly production was consistently lower than expected. In February, we achieved only 63% of the planned production. Only in April and May did low temperatures and high wind speeds drive the wind power production higher. At the mid-year point, our production was 7.4% less than planned.

In July and August, our electricity production was in line with the planned values. Winds were low in September again.

Foehn conditions north of the main Alpine ridge meant that we were able to produce significantly more wind and solar power than expected in October, with November and December balancing out the year. In December especially, we were able to generate 25.4% more electricity than planned – especially due to the additional production from our wind farms in Prinzendorf and Poysdorf – and still exceed the annual planned value by 0.6%.

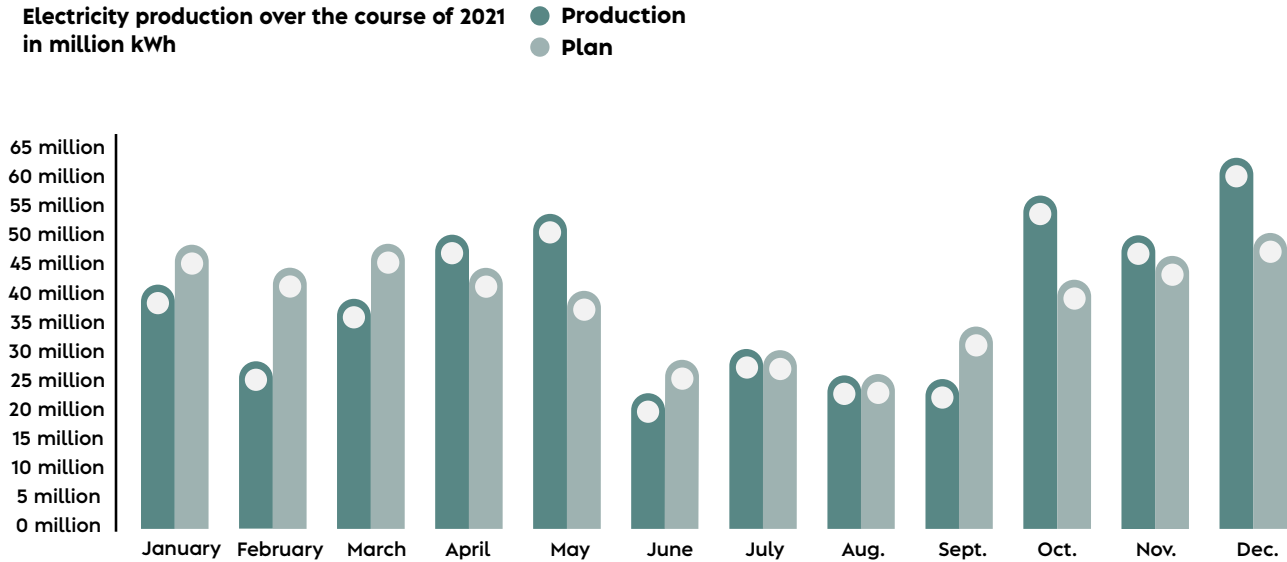
### Electricity prices rose sharply over the course of the year

There was an exceptional price development in 2021 from the third quarter onwards. The economic recovery after the first pandemic year was also noticeable on the electricity market and had a clear impact on the development of energy prices. While 2020 had brought record low prices on the electricity market, the electricity price at the beginning of the 2021 financial year was back to the pre-COVID-19 level, with an average price of EUR 45 to 50/MWh.

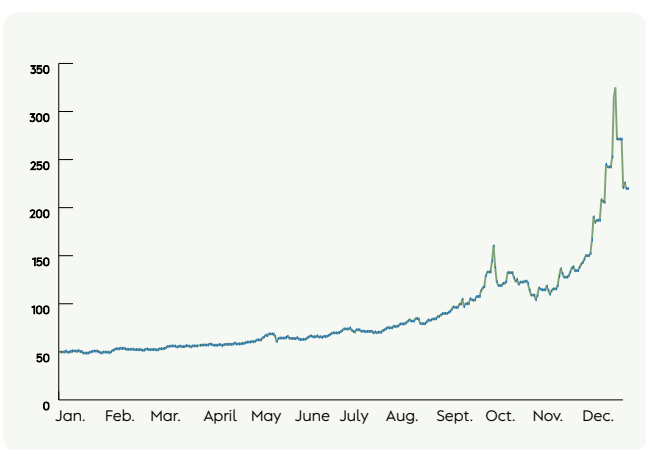
### Gas price drives electricity price

Spring was cold and marked by temperatures well below normal. As a result, the gas storage facilities continued to empty until the end of May and the European gas storage facilities did not start restocking until June – almost two months later than usual. At the same time, fears of a gas shortage increased, as there was also increased demand for gas in the Asian region due to low temperatures and Russia met its production commitments to Europe but did not increase them. This led to a significant increase in gas and electricity prices during the second half of the year. The decision of the climate package “Fit for 55%” and the increased use of coal-fired power stations – due to the high gas prices – subsequently led to a strong increase in demand for CO<sub>2</sub> certificates and to an additional price increase. Finally, concerns about a gas shortage in Q4 2021 led to highly inflated prices on the spot and futures markets. Due to Russia’s war against Ukraine, among other issues, extremely volatile electricity prices are expected in the current business year.

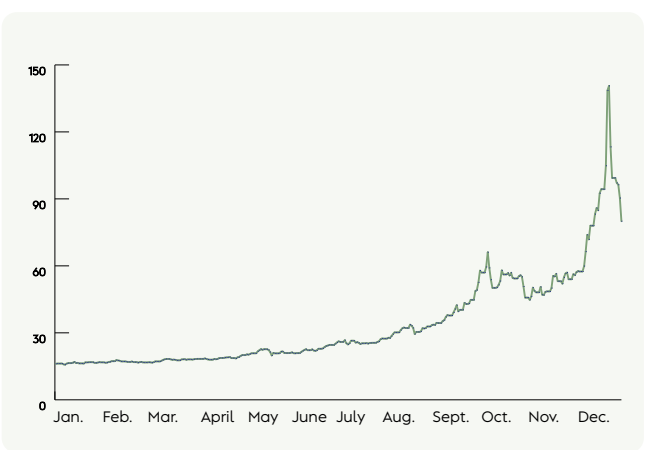
Electricity production over the course of 2021 in million kWh



Electricity price on the futures market over the course of the year in EUR/MWh



Annual development of the gas price on the futures market in EUR/MWh





More regional wind energy lowers the price of electricity and makes us independent from expensive fossil fuels

### More wind energy lowers electricity prices

The expansion of renewable energies such as wind power would lead to a reduction in the price of electricity. Why? The electricity price is determined by the merit order of the most expensive power plant that is still needed to meet demand. Power plants with low marginal costs – such as wind and solar energy – are switched on first, followed by those with higher marginal costs. If wind, sun and water are not sufficient to cover the electricity demand, natural gas or coal-fired power plants are switched on, which have to add fuel prices and climate-damaging CO<sub>2</sub> emissions. This raises the price of electricity. A corresponding expansion of renewable energies such as wind power therefore leads to a reduction in the price of electricity, as fewer and fewer conventional power plants are needed to cover the demand for electricity.

### Statutory tariffs and electricity marketing

#### The Renewable Energy Expansion Act (EAG) is passed

The Renewable Energy Expansion Act was finally passed in the National Council in January 2022 with a necessary amendment. The law succeeds the Green Electricity Act of 2012. It is intended to create a stable long-term framework for the expansion of renewable energy in Austria and for achieving the national climate targets. In the future, there will be specific tenders to promote electricity from renewable sources. The plant operators market the electricity they produce themselves and the subsidy is paid through variable market premiums. The average duration is 20 years. Since the corresponding ordinances still have to be issued and a separate settlement agency set up, the Renewable Energy Expansion Act will not come into full effect until mid-2022.

#### OeMAG tariff for our wind farms in Poysdorf, Prinzendorf and Dürnkrut

Prior to the adoption of the new Renewable Energy Sources Act, the remuneration of electricity production from newly constructed green electricity plants was based on fixed feed-in tariffs regulated by law. This entitlement exists

for 13 years and is handled by the Abwicklungsstelle für Ökostrom [Settlement Agency for Green Electricity], or OeMAG. At the end of the tariff period, the electricity generated is sold on the electricity market. We were able to secure legally fixed feed-in tariffs for our wind farms, which were built in 2021 with a total of 14 wind turbines, through the 2012 amendments to the Green Electricity Act. A feed-in tariff of 8.05 ct/kWh applies to the Prinzendorf III wind farm and 9.27 ct/kWh to the Poysdorf-Wilfersdorf V wind farm. The Dürnkrut III wind farm with three turbines also still receives a 13-year feed-in tariff with a rate of 8.12 ct /kWh.





Electricity marketing through futures and spot market

The electricity produced by our current wind farms that are no longer entitled to tariffs under the Green Electricity Act was sold on the electricity market in the reporting year. To distribute the risk, we hedge part of our production on the futures market and sell the rest on the spot market. This way, we use the advantages of both market segments. Spot market prices are much more volatile, which means that a sale on the spot market represents a higher risk than a hedge on the futures market. We continuously monitor price developments and try to take advantage of favourable developments on both markets.

Temporary exit from the OeMAG tariff

In the fourth quarter of 2021, the unusual situation arose where wholesale electricity prices were significantly higher than the statutory feed-in tariffs. Following the review of the regulations, we have suspended the OeMAG contracts for

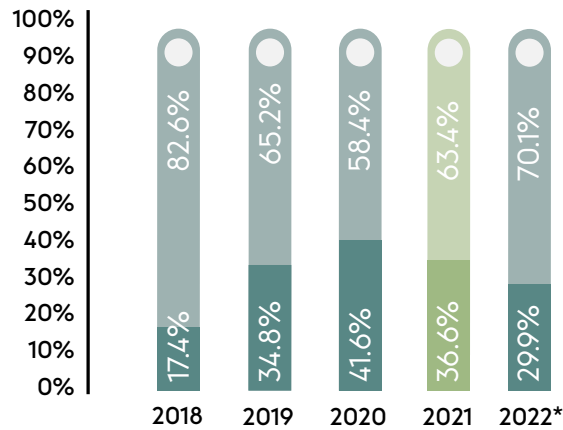
our wind farms in Austria, which are remunerated via feed-in tariffs, from November 2021. From this point on, we are selling the electricity produced by these wind farms on the electricity market outside of the statutory compensation. It is possible to re-enter into the original OeMAG contract at any time. These measures mean that production from these wind farms has already been marketed or secured for the entire current business year.

For this reason, a considerable increase in our turnover and our annual results can be expected for the 2022 financial year. This gives us greater leeway in structuring our project financing, so that we can realise individual projects without bank financing, and it also strengthens our equity base. This will enable us to step up the expansion of renewable energy, which is urgently needed for the energy transition and requires more capital.

The share of our electricity production entitled to statutory feed-in tariffs was 63.4% in 2021 and 36.6% of our production was no longer entitled to these.

Electricity marketing by sales channel

● Market ● Entitlement to statutory feed-in tariff



\* Plan

CO<sub>2</sub> certificates

The European Emissions Trading System (EU-ETS) is the central European climate protection instrument. It is intended to provide financial incentives for switching to renewable energies. In addition to large-scale industry, the ETS also covers the energy industry. For each emitted tonne of CO<sub>2</sub>, a certificate must be purchased.

Climate-damaging electricity production from fossil fuel sources such as gas and coal will be more expensive, since in addition to fuel prices, costs are incurred for environmentally harmful CO<sub>2</sub> emissions. Wind power does not cause any CO<sub>2</sub> emissions during operation, so no certificates must be purchased. The wind is used for free.



Markus Winter  
Chief Technology Officer

We have to rethink the energy-system of the future

For decades, supply in Austria has been extremely stable - despite the high proportion of volatile renewable energy. Even with an increased expansion of wind and solar energy, this will remain the case in the future - but our energy system must be adapted.

Wind energy - like any other source of power - helps to support the voltage and frequency of the electricity grid. Nevertheless, wind power can do much more to ensure security of supply. Grid-serving behaviour, grid support and reactive power are essential planning components of renewable power plant projects. Precise forecasting models make wind turbines into easily controllable electricity suppliers.

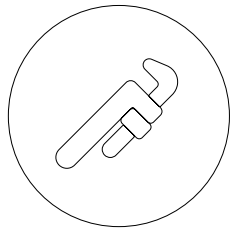
The basic problem though is that our electricity grid is entirely geared towards coal, natural gas and nuclear power plants and is focused on large central generation units. However, electricity generation of the future will come from decentralised, smaller power plants in a structured manner. This means that we must quickly get to work on the transformation to a flexible renewable energy system.

The market environment must be rethought holistically, in that the expansion of renewable energies must be closely coordinated with the expansion of the grid, storage technologies and flexible demand management. Electricity must be available when it is needed - without compromising

on services and production. For this, production conditions and pricing must be adjusted. Sector coupling will play an essential role in the energy system of the future. Electricity, supply of heat, transport and industry must be thought of as a unit and the energy transfer between these sectors must be improved. This means that additional electricity can also be used or stored in other sectors in the future.

Production of electricity from renewable energies thus ensures long-term supply security and low electricity costs. We all have to pay high energy prices right now and this not only burdens people but also hinders production in industry and commerce and thus weakens Austria as a business location. In addition to rising gas and electricity prices, the severe dependence on gas supplies from the Russian-Ukrainian crisis region clearly shows - especially now - how important independent, regional electricity production from renewable energies will be in the future.

Even industry has recently been calling loudly for the expansion of regional, safe and cost-effective energy from wind and solar power. The expansion of renewable energy offers a great opportunity to make our energy system clean, cost-effective and crisis-proof. The energy transition can only succeed if our electricity system offers sustainable supply security and fair, stable prices for everyone - the population, industry and producers.



# TECHNOLOGY

## More wind energy through the latest turbine technology

Windkraft Simonsfeld selects manufacturers and turbine types with flexibility in accordance with the location and the respective project design in order to achieve the best possible production of electricity. A provider's philosophy with regard to sustainability and ecological orientation is an essential factor in choosing our partners. In addition to our existing Vestas and Senvion turbines, we are currently installing Nordex turbines. By the end of 2021, we will be operating a total of 55 Vestas and 35 Senvion wind turbines of various types and output levels in our wind farms.

## Vestas V150 and V136: cleaner electricity for the energy transition

In our new wind farms in Poysdorf and Prinzendorf, we installed a total of 14 turbines from the Danish manufacturer Vestas in 2021. In Poysdorf, our highest-yielding turbines to date are in operation: four Vestas V150s with a rated capacity of 4.2 MW and a production of around 11.7 million kWh per year each (grid restrictions notwithstanding). The ten wind turbines in Steinberg-Prinzendorf are four-megawatt Vestas V136 turbines and each produce around 11 million

kWh annually (grid restrictions notwithstanding). Both wind farms generate electricity for a total of 40,000 households. Once the grid restrictions currently still in place at the two wind farms have been lifted, these turbines will be able to produce electricity for another 6,000 households.

In an effort to make the production, transport and operation of the turbines as environmentally friendly as possible, we had our own life cycle assessment drawn up for our wind farm in Poysdorf (see page 28).

## Higher level with Nordex

We will achieve an even higher level with our turbines from the German manufacturer Nordex. In Dürnkrot, we will install three N163s in 2023, each with a rated capacity of 5.7 MW. These turbines, with a hub height of 164 metres and a rotor diameter of 163 metres, will produce 45.5 million kWh per year (grid restrictions notwithstanding), which means enough electricity for 11,400 households. The turbines are optimised for environmentally friendly electricity production at the lowest generation costs. With a planned annual production of more than 15 million kWh, each of these turbines produces 15 times as much as our

Vestas turbines in Simonsfeld, which we installed 24 years ago. These turbines will also be able to produce additional electricity for 1,000 households once the grid restriction is lifted.

With 35 years of experience and 8,500 employees, the Hamburg-based Nordex Group is one of the world's leading manufacturers of innovative wind turbines. The company has installed 32 GW of wind power capacity in over 40 markets. Sustainability is at the core of our business, which makes Nordex the ideal partner for us when it comes to short and climate-friendly transport routes, extended turbine service life and waste avoidance during construction.

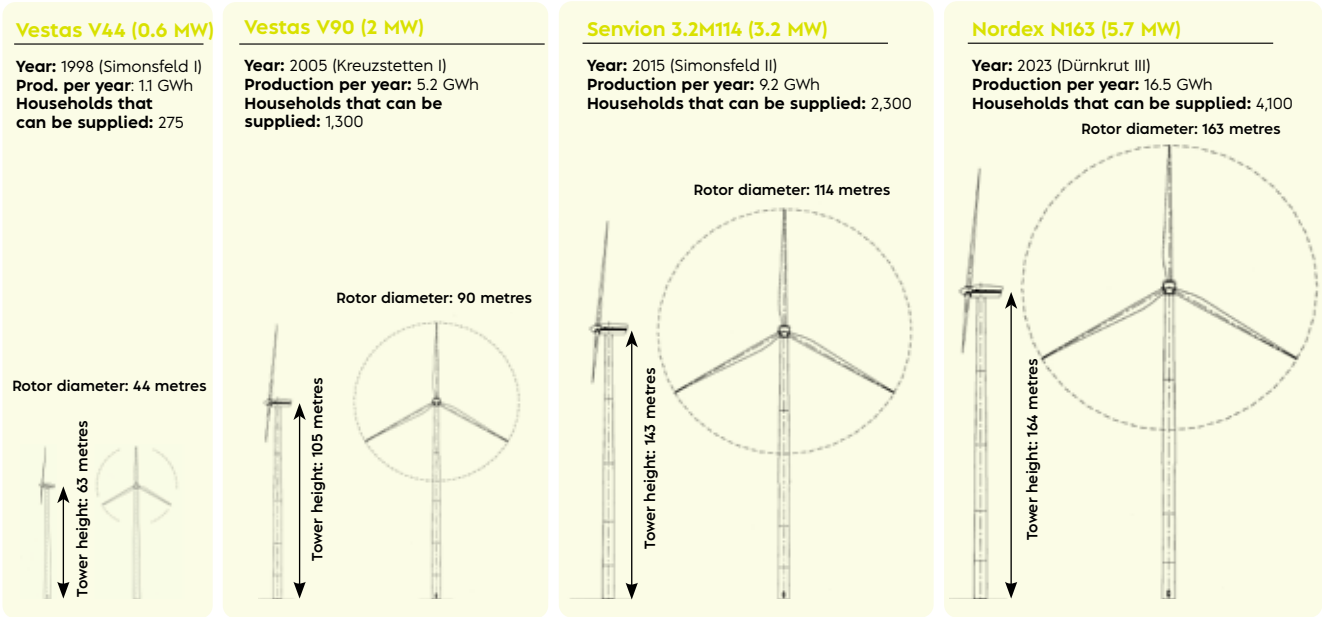
## Market shares in Austria

At the end of 2021, 1,307 wind turbines with a total capacity of 3,300 MW were in operation in Austria. These turbines mainly come from four manufacturers: Enercon (57%), Vestas (27%), Senvion (8%) and General Electric (GE 6%). The 69 wind turbines installed in 2021 were also exclusively turbines from GE, Enercon and Vestas (Senvion went bankrupt in 2021).

## Technical availability as a quality standard

Technical availability is an important indicator that measures the technical operational and production capability of wind turbines. Downtimes due to external factors, such as wind supply and grid availability, are not taken into account. At 97.9%, the technical availability of our installations in 2021 remained very high thanks to our excellent team of technicians and our service partners.

The total availability (net availability) of our wind turbines, which in comparison to the technical availability also includes grid shutdowns, ice damage or planned maintenance, was 94.3% in 2021. This corresponds to an increase of 0.3% compared to the previous year and is primarily due to the fact that - thanks to the conversion to new ice detection systems - there were fewer downtimes due to ice.







Our 14 new Vestas turbines generate electricity for 40,000 households

### Ice detection increases availability

Since 2021, all wind turbines in our Austrian wind farms have been equipped with innovative ice detection systems. The installation on our two-megawatt turbines was carried out by our own technical team. These ice detection systems have already been in operation on our Servion fleet since 2019 – the experience has been extremely positive. This reduced unintended shutdowns and technician deployments significantly, which thereby really increased the efficiency of the turbines. This is also reflected in the improved overall availability of our turbines.

### Optimised monitoring of our solar power plants

Our monitoring department also monitors our solar power plants in Poltar (SK), Hollabrunn and on our office building. Due to the excellent experience with a manufacturer-independent monitoring system in Poltar, we have also connected our smaller PV plants to the system. This means that all essential operating and production data are collected centrally, and the performance data can be called up and evaluated online daily (based on 15-minute live data).

### Turbine fire in Poysdorf-Wilfersdorf

In October 2021, a fire occurred in the nacelle of one of our wind turbines at the Poysdorf-Wilfersdorf I wind farm. Due to the total damage to the turbine (erected in 2005) and the planned repowering at the Poysdorf-Wilfersdorf I wind farm, the turbine will not be reconstructed.

### Critical infrastructure: we provide energy

In 2021, we also made an important contribution to maintaining critical infrastructure under COVID-19 conditions. Our service technicians kept our wind turbines running throughout, contributing to the country's secure electricity supply. The service technicians were divided into two separate groups to maintain operations in the event of illness. A big thank you to the entire service team!

### Service: gearbox inspection through video endoscopy

The gearboxes of our wind turbines are regularly checked via endoscope to minimise the risks of an unplanned shutdown and to detect possible damage in a preventive manner. In the process, a probe only 3.9 mm thin is guided through the smallest of openings and provides razor-sharp images of possible damage. This allows the condition of the gearbox and other machine components that cannot be seen to be checked without dismantling. Fractures, wear or corrosion can be detected early on, thus reducing repair costs and minimising downtime. Our team: Rene carries out endoscope examination of the gearboxes and Christoph carries out the assessment based on the visual documentation. We also offer this service for other operators.



Andi Knoll from OE3 joined our colleagues as a wind power technician

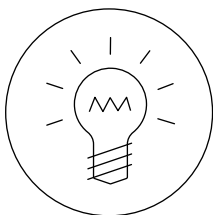
### "Absolutely insane!" – Andi Knoll lends a hand to our wind power technicians

In the OE3 programme "Knoll packt an" [Knoll lends a hand], presenter Andi Knoll visits companies every week, gets to know jobs and lends a hand himself. Live on OE3, of course. In autumn 2021, he was our guest and joined our wind power technicians Erich and Christof in their dizzying work for one day. Trained, with helmet and safety equipment, they ascended to lofty heights. Using a crane, they checked the gearbox and the warning beacon. He found the work at a height of over 100 metres truly exciting. "I've been outdoors a lot, but I've never felt outdoors as much as I do now. This is absolutely insane." "Andi was capable and also really curious. And he didn't run out of jokes either," Christof smiles.

"The fact that we were able to give the whole of Austria a live insight into the work of a wind power technician was a great experience!" says Erich happily. In one hour, a wind turbine produces enough electricity for 300,000 people to listen to Hitradio OE3. This was a piece of information that also fascinated Andi Knoll.







## Project development

### Renewable Energy Expansion Act (EAG)

After many years of waiting for a new Green Electricity Act, the Renewable Energy Expansion Act (EAG) was finally passed by the Austrian Parliament with a two-thirds majority at the beginning of 2022. The Renewable Energy Expansion Act is the basis for expanding electricity production from renewable energy sources to cover 100% of the electricity demand in Austria from renewable energy sources by 2030. For the first time, developers of green energy projects have long-term legal and planning certainty again since the Green Electricity Act of 2012.

The Renewable Energy Expansion Act provides for technology-specific tenders for electricity from wind and solar energy. To reduce the waiting list, 200 MW of wind power will be awarded for the last time with administrative support levels in 2022. In addition, 190 MW of wind power will be put out to tender for the first time. From 2023, there will be specific annual tenders for 390 MW of wind power and 20 MW across technologies for wind and hydropower. The electricity from these power plants is to be marketed directly by the producers and subsidised through variable market premiums. The duration is 20 years.

### In-house project development

Our project development department plans new wind and solar energy plants in Austria and selected markets in Europe. The focus of our project development is Austria, and we are currently pursuing the largest projects abroad in Romania.

### 2021: erecting 14 wind turbines

As of May 2021, we have installed our 14 new four-megawatt-class wind turbines at our wind farms in Poysdorf-Wilfersdorf and Prinzendorf. In Prinzendorf, five wind turbines each went into operation in September and December. At the Poysdorf-Wilfersdorf V wind farm, all four turbines have been connected to the grid since November. This meant that both wind farms were able to make a significant contribution to last year's electricity production earlier than planned.

Currently, our new wind turbines produce the annual electricity needs of 40,000 households but cannot feed in their full production potential due to bottlenecks in the electricity grid. This will change by 2024 at the latest. The grid operators Netz NÖ and Austrian Power Grid (APG)

announced the expansion of grid capacities in the northern Weinviertel region by this year. From this point on, the Prinzendorf III wind farm will be able to feed in an additional 14.8 million kWh and the Poysdorf-Wilfersdorf V wind farm an additional 8.9 million kWh of clean electricity per year. This corresponds to the total electricity demand of 6,000 households.

### Project development in Austria

#### Dürnkrot III wind farm approved: electricity for 11,400 households

In December last year, the replanning of our third wind farm extension in Dürnkrot was legally approved. The Dürnkrot III wind farm comprises three Nordex N163 wind turbines with a hub height of 164 metres, a rotor diameter of 163 metres and a rated capacity of 5.7 megawatts. Our planning calculations assume an annual electricity production of 45.5 million kWh. This corresponds to the annual electricity demand of around 11,400 households. We expect the existing grid restriction to be lifted by the time it is commissioned in 2023 and then our turbines will be able to feed in up to 4.1 million kWh of clean electricity.

Since 2016, we have held the permit to erect four three-megawatt class wind turbines at the Dürnkrot III wind farm. In the previous year, we had the project approved for three more efficient wind turbines. The replanning increases our generation capacity by around 10 million kWh per year. Road construction will start in May 2022 and the foundations will be completed in the second half of 2022. The installation of our three Nordex turbines will start in spring 2023 and the turbines will be connected to the grid in the same year. The Dürnkrot III wind farm is our last project whose production is remunerated under the Green Electricity Act 2012.

#### Environmental assessment in Wilfersdorf

We are developing the expansion of an existing wind farm with a project partner in the market town of Wilfersdorf. Our share in the project comprises two to three wind turbines. The approval process was started last year, and we expect a positive decision by the end of 2022. We are planning to erect turbines in the five-to-seven-megawatt power class.

#### Environmental assessment in Sigmundsherberg

We submitted our wind farm project in the market



Markus Winter

### Renewable Energy Expansion Act: an important step for the energy transition

Austria aims to cover 100% of its electricity needs from renewable energies by 2030 and to be climate-neutral by 2040. To achieve these goals, electricity generation from renewable energies must be massively expanded before the end of this decade. The Renewable Energy Expansion Act (EAG), which was passed at the beginning of 2022, is a milestone in this regard.

We want to build numerous new wind and solar power plants in the coming years and make our contribution to solving the climate crisis. The new law is finally creating the requisite certainty for long-term planning and legal aspects at the federal level. Ten terawatt hours (TWh) of wind power capacity must be added by 2030. For this purpose, 390 megawatts (MW) of wind power capacity are awarded annually through a tender. Sites with poorer production conditions can be supported more than good wind sites. This makes it possible to implement wind power projects even in regions where this was previously not possible for economic reasons. The funding period was extended to 20 years. This takes into account the economic and technical realities of plant operation and reduces incentives to take power plants out of production prematurely due to a lack of subsidies.

In addition, the operators will market their electricity themselves in future and the subsidy will be provided through variable market premiums that will compensate for the difference between the possible additional costs of electricity production and the average market price. In any case, we are well prepared for such a scenario; we have consistently built up the corresponding know-how in electricity marketing over the past years.

Nevertheless, there are still hurdles that we need to overcome together. The expansion targets of the federal states are sufficient for a maximum of 40% of the expansion of renewable energy needed by 2030. On only two percent of the country's surface area, wind turbines could produce more electricity than is currently consumed in Austria. We are planning new wind and solar power plants in several federal states. We need the appropriate framework conditions at the state level to implement these projects. Three points are especially important from my point of view: the federal states must quickly release the necessary areas for the expansion of wind and solar energy; the licensing authorities must be provided with sufficient resources and personnel so that the necessary power plant projects can be reviewed and approved in a reasonable time and thirdly, the approval procedures must be accelerated – without compromising on quality. This is the only way we can bring the additional generation capacities to the grid by 2030 that we urgently need for climate reversal in Austria.





town of Sigmundsherberg to the Office of the Provincial Government of Lower Austria for environmental assessment at the end of September 2021. We are planning six modern wind turbines on already dedicated sites in a commercial forest that is already massively damaged by a bark beetle infestation and climate change. The planned Nordex N163 turbines, each with a rated capacity of 5.7 megawatts, will generate electricity for 24,000 households per year.

Wullersdorf wind farm

The area north of Wullersdorf has been designated by the province of Lower Austria as a zone for wind power generation. Nature conservation and landscape protection were positively assessed for this in advance. We are planning a wind farm here with five wind turbines on agricultural land and on already dedicated sites. We are currently preparing the extensive documents for submission to the authorities of the province of Lower Austria for the environmental impact assessment. Our project also aims to support soft tourism and economic development in the region.

Energy from solar power

Hybrid power plants: a solar power plant in every wind farm

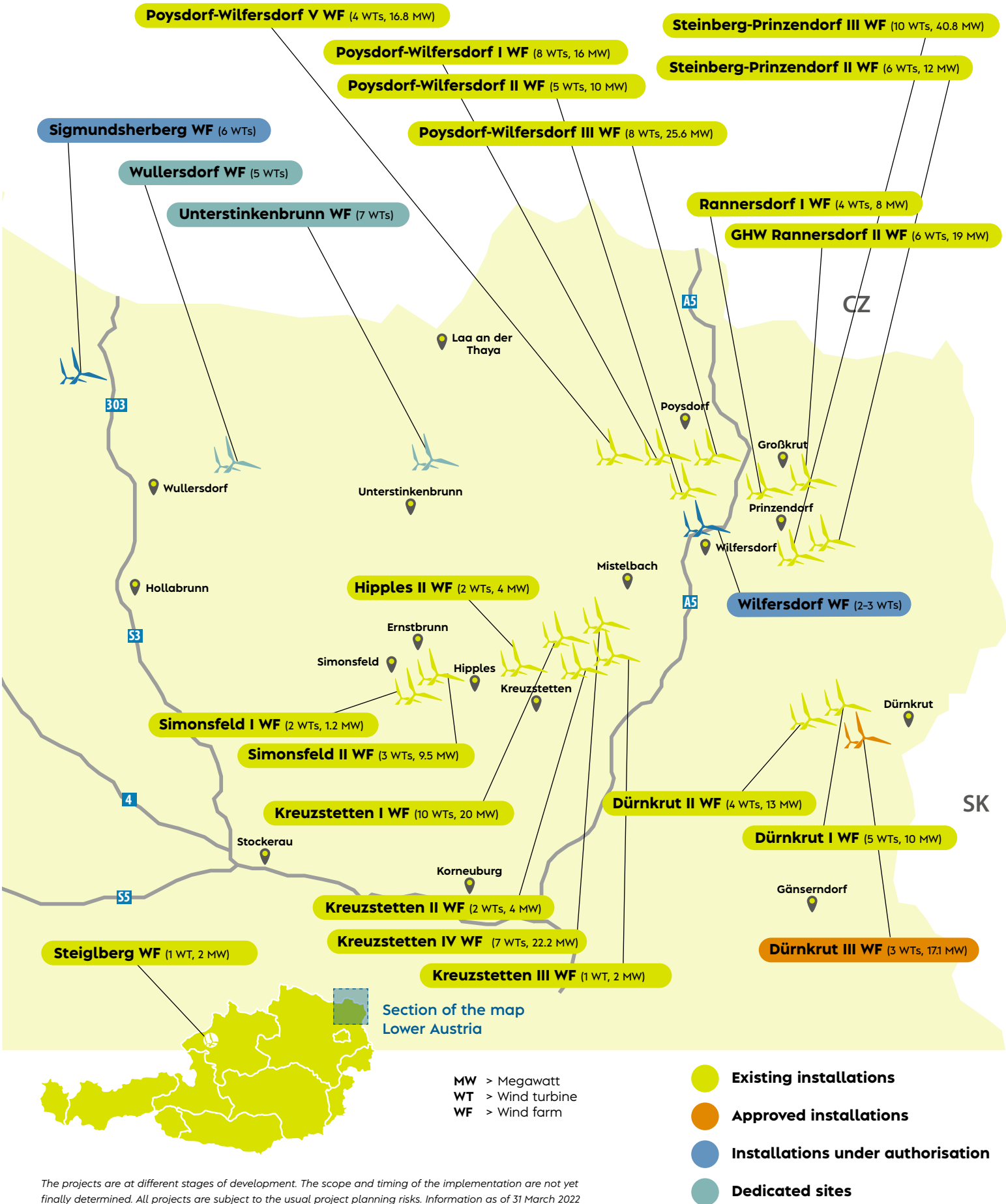
Wind and solar power offer several synergistic effects at existing wind farm sites. Power grids and substations are already in place and can be used twice as much. This means there is no need for additional grid expansion. The better utilisation also increases the full load hours of our feed-in. This makes solar power plants in our existing wind farms another pillar of our project development.

In the previous year, we secured corresponding areas in our existing wind farms and in the vicinity of power lines, concluded preliminary agreements with landowners and held preliminary talks with municipalities.

Solar power on agriculturally unviable land

A second pillar is solar power projects on agriculturally unviable land. There is no competition with agricultural use on these plots. In our municipality of Ernstbrunn, we are developing a solar park with up to 1.2 MWp on a former household waste landfill site. With a grant from the Climate and Energy Fund, we not only want to preserve the existing biodiversity at this site but even increase it.

We have also increased our personnel in order to drive the development of our solar parks even more intensively in the future. Already last year, we prepared several solar power projects for submission. We are currently waiting for the corresponding zoning decisions in the state of Lower Austria.



The projects are at different stages of development. The scope and timing of the implementation are not yet finally determined. All projects are subject to the usual project planning risks. Information as of 31 March 2022  
Depending on legal and economic developments, there is a risk that planned or approved facilities cannot be built.



### International project development

#### Romania

Our wholly owned subsidiaries Windkraft Simonsfeld RO s.r.l. and Windpark Banat RO s.r.l. are currently developing one project each in the Caras-Severin district in the Banat region.

Our project Sfanta Elena was already approved in 2012 but could not be realised because of energy policy framework conditions. Due to the change in the framework conditions in the meantime, we started to reschedule the old wind farm project in 2020. The new project now comprises 22 six-megawatt class wind turbines. We expect a first-instance decision on this 142 MW project by the end of this year. In 2021, we secured all the necessary land and initiated the first approval steps for our second development project Banat wind farm. The current planning provides for a maximum size of up to 97 multi-megawatt class wind turbines.

#### France

In France, we are exploring the development of wind and solar farms in several regions in the north and east of the country with municipalities and municipal associations. The challenging factors are the over-saturated market with numerous competitors and the strict regulations with various restrictions on the planning and construction of wind turbines. In France, there is generally a high potential for the expansion of renewable energies. The Programmation Pluriannuelle de l'Énergie stipulates that a total of 35.6 GW of wind power and 44.5 GW of photovoltaics should be installed by 2028.

#### Slovakia

Slovakia's energy roadmap envisages expanding installed wind power capacities by 500 MW by 2030. The decision on which projects are to be implemented is made within the framework of a tender model. As a first step, 407 MW of feed-in capacity was approved for all renewable energy sources together. Our planning team was able to secure the first potential areas for a wind farm last year and concluded a cooperation agreement with a western Slovakian municipality in January 2022. The wind farm is being planned with a project partner and has a joint potential of up to 15 wind turbines in total. We are currently securing the land in the project region. We have also secured land for a wind farm in another municipality and submitted the planned project for environmental assessment. The term of the feed-in tariff was extended from 15 to 20 years for already existing solar power plants and the tariff was adjusted to the term. This change in the law brings additional planning security for the continued operation of our Central Slovak PV power plant in Poltar.

#### Bulgaria

The development of wind and solar power plants in Bulgaria is operated by our wholly owned subsidiary Windkraft Simonsfeld BG EOOD. Currently, the energy policy framework conditions in Bulgaria still prevent the approval and economic operation of new wind turbines. Since 2009, our two two-megawatt class wind turbines have been producing clean electricity in Neykovo - not far from the Bulgarian Black Sea coast. We are developing a project to expand this wind farm by up to 15 turbines in the same area.



In 2021 we invested a total of EUR 57.5 million in the construction and development of new wind power projects





At the Windrad Festival,  
the DJ duo MÖWE  
played at a height of 143  
metres: pure adrenaline  
and cool rhythms from  
wind energy



## CONSOLIDATED BALANCE SHEET

### AS OF 31/12/2021

#### ASSETS

##### A. FIXED ASSETS

###### I. Intangible assets

- Concessions, rights, licences
- Goodwill from individual financial statements
- Goodwill from consolidation

###### II. Property, plant and equipment

- Land and buildings  
*thereof land value*
- Technical equipment and machinery
- Operational and office equipment
- Prepayments and plant under construction

###### III. Financial assets

- Non-current securities (uncertificated securities)
- Other loans

##### Total fixed assets

##### B. CURRENT ASSETS

###### I. Inventories

- Operating materials

###### II. Receivables and other assets

- Trade accounts receivable  
*thereof with a remaining term of more than one year*
- Other accounts receivable  
*thereof with a remaining term of more than one year*

###### III. Cash in hand, bank balances

- Cash
- Bank balances

##### Total current assets

##### C. ACCRUALS AND DEFERRALS

##### D. Deferred tax assets

##### Total assets

	31/12/2020 EUR K	31/12/2021 EUR K
<b>A. FIXED ASSETS</b>		
I. Intangible assets		
1. Concessions, rights, licences	246.7	252.5
2. Goodwill from individual financial statements	3,618.5	2,412.0
3. Goodwill from consolidation	248.2	149.6
	4,113.3	2,814.2
II. Property, plant and equipment		
1. Land and buildings <i>thereof land value</i>	8,729.5 4,995.0	9,025.2 5,408.4
2. Technical equipment and machinery	132,315.4	188,107.7
3. Operational and office equipment	1,036.8	1,209.7
4. Prepayments and plant under construction	21,383.1	9,163.4
	163,464.7	207,506.0
III. Financial assets		
1. Non-current securities (uncertificated securities)	566.6	571.7
2. Other loans	0.2	0.2
	566.8	572.0
<b>Total fixed assets</b>	<b>168,144.8</b>	<b>210,892.2</b>
<b>B. CURRENT ASSETS</b>		
I. Inventories		
1. Operating materials	384.7	478.4
	384.7	478.4
II. Receivables and other assets		
1. Trade accounts receivable <i>thereof with a remaining term of more than one year</i>	3,881.2 0.0	7,133.6 0.0
2. Other accounts receivable <i>thereof with a remaining term of more than one year</i>	1,289.5 2.5	2,253.0 12.4
	5,170.7	9,386.5
III. Cash in hand, bank balances		
1. Cash	0.8	1.2
2. Bank balances	36,281.9	27,410.1
	36,282.7	27,411.3
<b>Total current assets</b>	<b>41,838.1</b>	<b>37,276.2</b>
<b>C. ACCRUALS AND DEFERRALS</b>	<b>1,223.0</b>	<b>1,115.8</b>
<b>D. Deferred tax assets</b>	<b>196.7</b>	<b>184.0</b>
<b>Total assets</b>	<b>211,402.6</b>	<b>249,468.2</b>

#### LIABILITIES

##### A. EQUITY

- Share capital  
*thereof own shares*

###### II. Capital reserves

- Appropriated capital reserve

###### III. Currency translation

###### IV. Accumulated result

###### V. Reserves for own shares

##### Total equity

##### B. PROVISIONS

- Provision for pensions
- Provisions for taxes
- Deferred tax provision
- Sundry provisions

##### Total provisions

##### C. LIABILITIES

- Bonds  
*thereof with a remaining term of up to one year*  
*thereof with a remaining term of more than one year*
- Amounts owed to credit institutions  
*thereof with a remaining term of up to one year*  
*thereof with a remaining term of more than one year*
- Trade accounts payable  
*thereof with a remaining term of up to one year*  
*thereof with a remaining term of more than one year*
- Other liabilities  
*thereof with a remaining term of up to one year*  
*thereof with a remaining term of more than one year*

##### Total liabilities

- thereof with a remaining term of up to one year*
- thereof with a remaining term of more than one year*

##### D. ACCRUALS AND DEFERRALS

##### Total liabilities

	31/12/2020 EUR K	31/12/2021 EUR K
<b>A. EQUITY</b>		
I. Share capital <i>thereof own shares</i>	36,443.5 -82.5	36,526.0 0.0
II. Capital reserves		
1. Appropriated capital reserve	5,442.8	5,525.3
	5,442.8	5,525.3
III. Currency translation	-64.7	-92.5
IV. Accumulated result	19,491.5	26,128.4
V. Reserves for own shares	82.5	0.0
<b>Total equity</b>	<b>61,395.6</b>	<b>68,087.1</b>
<b>B. PROVISIONS</b>		
1. Provision for pensions	40.9	45.0
2. Provisions for taxes	635.4	33.9
3. Deferred tax provision	255.2	2,348.9
4. Sundry provisions	12,323.1	12,699.1
<b>Total provisions</b>	<b>13,254.7</b>	<b>15,126.9</b>
<b>C. LIABILITIES</b>		
1. Bonds <i>thereof with a remaining term of up to one year</i> <i>thereof with a remaining term of more than one year</i>	22,000.0 3,250.0 18,750.0	18,750.0 3,750.0 15,000.0
2. Amounts owed to credit institutions <i>thereof with a remaining term of up to one year</i> <i>thereof with a remaining term of more than one year</i>	108,275.6 12,959.2 95,316.4	141,316.4 12,897.7 128,418.7
3. Trade accounts payable <i>thereof with a remaining term of up to one year</i> <i>thereof with a remaining term of more than one year</i>	5,080.8 5,080.8 0.0	4,884.7 4,884.7 0.0
4. Other liabilities <i>thereof with a remaining term of up to one year</i> <i>thereof with a remaining term of more than one year</i>	1,204.8 613.2 591.6	953.8 519.3 434.4
<b>Total liabilities</b>	<b>136,561.2</b>	<b>165,904.8</b>
<i>thereof with a remaining term of up to one year</i>	21,903.2	22,051.7
<i>thereof with a remaining term of more than one year</i>	114,658.0	143,853.1
<b>D. ACCRUALS AND DEFERRALS</b>	<b>191.1</b>	<b>349.3</b>
<b>Total liabilities</b>	<b>211,402.6</b>	<b>249,468.2</b>



## CONSOLIDATED INCOME STATEMENT

FROM 1/1/2021 – 31/12/2021

	2020 EUR K	2021 EUR K
<b>1. Revenue</b>	<b>37,056.2</b>	<b>42,383.5</b>
2. Other operating revenues		
a) Income from the disposal of fixed assets, except for financial assets	972.3	1,896.6
b) Income from the release of provisions	1,433.0	41.5
c) Other income	591.4	1,186.9
	<b>2,996.6</b>	<b>3,125.0</b>
3. Cost of materials and other purchased services		
a) Cost of materials	384.9	311.7
	<b>384.9</b>	<b>311.7</b>
4. Personnel expenses		
a) Wages	466.8	505.7
b) Salaries	2,585.9	3,131.9
c) Social security expenses	894.8	1,069.4
<i>thereof expenses for pensions</i>	4.2	4.1
<i>thereof payments to operational employee pension funds</i>	46.6	52.3
<i>thereof expenses for statutory social security contributions and charges dependent on remuneration and compulsory contributions</i>		
	811.5	926.4
	<b>3,947.6</b>	<b>4,707.0</b>
5. Amortisation and depreciation		
a) Amortisation of intangible fixed assets and depreciation of property, plant and equipment	17,352.8	16,169.3
<i>thereof unscheduled write-offs</i>	0.0	8.5
	<b>17,352.8</b>	<b>16,169.3</b>
6. Other operating expenses		
a) Taxes, insofar as they do not fall under taxes from income and earnings	60.3	68.9
b) Other	8,646.9	9,964.9
	<b>8,707.3</b>	<b>10,033.8</b>
<b>7. Operating profit</b>	<b>9,660.3</b>	<b>14,286.7</b>
8. Income from investments	16.7	34.2
9. Other interest and similar income	1.8	2.2
10. Income from the disposal and write-up of financial assets	137.1	101.1
11. Interest and similar expenses	3,361.1	2,974.9
<b>12. Financial income</b>	<b>-3,205.5</b>	<b>-2,837.5</b>
<b>13. Consolidated earnings before tax</b>	<b>6,454.8</b>	<b>11,449.2</b>
14. Taxes on income and earnings	2,275.4	2,705.0
<b>15. Consolidated earnings after tax</b>	<b>4,179.4</b>	<b>8,744.2</b>

### WINDKRAFT SIMONSFELD AG

WF Simonsfeld I  
WF Kreuzstetten I-III  
WF Rannersdorf I  
WF Prinzendorf II



WF Poysdorf-Wilfersdorf I-II  
WF Dürnkrot I  
WF Steiglberg

#### Austria

**Wind farm Kreuzstetten IV GmbH**  
Wind farms Hipplers II, Dürnkrot II, Kreuzstetten IV



**Wind farm PoWi III GmbH**  
Wind farm Poysdorf-Wilfersdorf III



**Wind farm Rannersdorf II GmbH**  
Wind farm Rannersdorf II



**Wind farm Simonsfeld II GmbH**  
Wind farm Simonsfeld II



**Wind farm PPD GmbH**  
Wind farms Prinzendorf III and Poysdorf-Wilfersdorf V



**Wind farm DW GmbH**  
Wind farms Dürnkrot III and Wilfersdorf



**Wind farm Wullersdorf GmbH**  
Windpark Wullersdorf



#### International

**Wind farm Simonsfeld BG EOOD**  
Bulgaria  
Windpark Neykovo



**VGES Solarpark I s.r.o.**  
Slovakia  
PV-Kraftwerk Poltar



**WKS Energia I s.r.o.**  
Slovakia



**Enesi sarl**  
France



**Wind farm Simonsfeld RO s.r.l.**  
Romania  
Wind farm Sfanta Elena



**Wind farm Banat RO s.r.l.**  
Romania  
Wind farm Banat



**O&M Simonsfeld EOOD**  
Bulgaria



#### Windkraft Simonsfeld AG

The entire group of companies is managed centrally by Windkraft Simonsfeld AG.

#### Subsidiary companies

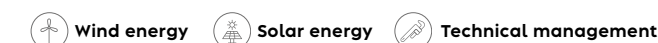
Windkraft Simonsfeld AG currently has a total of 14 subsidiary companies – seven of them in Austria, two each in Bulgaria and Slovakia, one in Romania and one in France. In addition to project planning and implementation, the project companies also operate our future wind and solar power plants. Windkraft Simonsfeld AG holds 100% of the shares in all the subsidiaries. In the year under review, Windpark DW GmbH was established, and it is responsible for the development of the Dürnkrot III and Wilfersdorf wind farms. Kobernaußerwald Energie GmbH was merged into Windkraft Simonsfeld AG, which means that the Steiglberg

wind farm is now operated under Windkraft Simonsfeld AG. In Romania, our project Windpark Banat was transferred from Windkraft Simonsfeld RO s.r.l. to the newly founded Windpark Banat RO s.r.l. and is being developed there.

#### Financial assets and investments

Windkraft Simonsfeld AG holds financial assets in oekostrom AG (1.6%) and WEB Windenergie AG (0.3%).

- Companies with production facilities
- Companies with projects under development
- Company for operational management





# IMPRINT

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## **Editorial deadline**

28. April 2022

This annual report has been prepared with the greatest of care. Typographical and printing errors can nevertheless not be excluded. This annual report also contains future-related estimates and statements. These have been made on the basis of the information available at the time of preparation. The actual circumstances may differ for a variety of factors.



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