

GOLDBECK SOLAR and Green for Growth Fund receive IJGlobal “Frontier Market Award” for Solar Project in Ukraine

Hirschberg a.d. Bergstraße, 13.03.2026 – GOLDBECK SOLAR, together with the Green for Growth Fund (GGF), has received the IJGlobal *Frontier Market Award* for a solar project in Ukraine that was developed, constructed and co-financed by GOLDBECK SOLAR. The award recognizes the financing structure arranged together with Finance in Motion, the AIFM of GGF. The IJGlobal Awards are among the most respected global distinctions in the energy and infrastructure sector. The award was presented at a ceremony in London, attended by representatives of the project partners.

The award honors a solar energy project in western Ukraine and highlights the successful collaboration between Finance in Motion, GGF, and GOLDBECK SOLAR Investment Ukraine – a joint venture between GOLDBECK SOLAR Investment and the European Bank for Reconstruction and Development. GOLDBECK SOLAR Investment Ukraine is the financing partner together with GGF and GOLDBECK SOLAR is responsible for the project’s construction and execution. The project contributes to strengthening Ukraine’s energy security and expanding renewable energy generation at a time when large parts of the country’s power infrastructure have been severely affected by the war.

The investment was supported in part by funding from the German Federal Ministry for Economic Cooperation and Development (BMZ), which has earmarked resources to help strengthen Ukraine’s energy sector and economic resilience.

“This recognition highlights how the Green for Growth Fund leverages partnerships to channel investment where it is needed most, supporting sustainable growth in frontier markets. By backing projects like this solar plant, the Fund contributes to long-term energy security while promoting cleaner, more resilient energy systems in partner regions.” - Simon Gupta, Chairperson of the Board of GGF

“The Frontier Market Award is a testament to the collaboration and commitment of everyone involved in delivering this project under challenging circumstances. Working with partners like GOLDBECK SOLAR we have shown that meaningful renewable energy investments can be successfully executed even in complex markets.” - Borislav Kostadinov, GGF Fund Director at Finance in Motion.

“This award underscores what is possible when strong partners come together with a shared commitment to resilience and long-term value creation. Delivering a solar project in Ukraine under such challenging circumstances required trust, flexibility and a clear focus on impact. We are proud to have contributed our expertise to a project that strengthens energy security and supports

Ukraine's sustainable recovery."

— Olga Kovalchuk, Managing Director, GOLDBECK SOLAR Investment Ukraine

About GOLDBECK SOLAR Investment

GOLDBECK SOLAR Investment offers comprehensive services in the areas of project development, acquisition and sales, structuring, financing, and asset management from an owner's perspective. Founded in 2018, the company is now active in twelve countries and has a project development portfolio of more than 4 GWp as well as a portfolio of completed assets exceeding 500 MWp.

GOLDBECK SOLAR Investment is part of the GOLDBECK SOLAR Group, which specializes in the turnkey construction of large photovoltaic power plants for open spaces as well as industrial and commercial rooftops. Its range of services covers the entire value chain, from project development and financing to construction, technical operation and maintenance, the integration of storage technologies, and the direct sale of clean energy. Founded in 2001, the company today employs 550 people in 12 countries and has built 4 GW of solar power plants in 20 countries.

Further information can be found at <https://goldbecksolar.com/en/>

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About the GGF

The Green for Growth Fund promotes energy efficiency and renewable energy in Southeast Europe, the Caucasus, the Middle East, and North Africa. By providing refinancing to local financial institutions, GGF helps businesses and households access sustainable energy solutions, fostering energy efficiency and reducing carbon emissions. GGF was initiated as a public-private partnership by the European Investment Bank and Germany's KfW Development Bank, with financial support from the European Union, BMZ, and other international investors. Finance in Motion GmbH, Germany, serves as GGF's advisor. www.ggf.lu

About Finance in Motion

Finance in Motion structures, manages, and advises almost €4 billion across 9 funds, all classified as Article 9. These private market funds drive impact for people and planet through regional financial intermediaries, direct investments, advisory and capacity building. Founded in Germany, with local expertise from Latin America to CEE, it has been investing in emerging markets for over 20 years. <http://www.finance-in-motion.com>

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