

Press Release

Deutsche Wohnen and GETEC cooperate to achieve greater energy efficiency in the property sector

Drive for green electricity: installation of 1,000 new photovoltaic systems and 2,000 charging points in the residential estates of Deutsche Wohnen

Berlin/Hanover, 29 September 2020. Deutsche Wohnen SE and GETEC Energie Holding GmbH have concluded a cooperation agreement with regard to electromobility and the generation of green electricity. The aim of this collaboration is to achieve a significant expansion in both the supply of sustainable electricity and in the charging infrastructure for electric vehicles in the residential estates of Deutsche Wohnen.

As Michael Zahn, CEO of Deutsche Wohnen SE, explains, “The property sector is responsible for around one third of all CO₂ emissions in Germany. For us merely to carry out energy-efficient refurbishments of existing buildings will not be enough to ensure that we achieve climate neutrality in our holdings by 2050. We must also make full use of the opportunities provided by technology for reducing CO₂ and make it possible for our tenants to live sustainably.”

Together with GETEC, Deutsche Wohnen will in future be developing for its tenants offers in respect of landlord-to-tenant electricity supply and electromobility. As an important contribution to the energy transition in cities, the two companies want to drive forward the local supply of electricity using photovoltaic systems in residential estates. Accordingly, approximately 1,000 photovoltaic systems will be installed on the roofs of Deutsche Wohnen properties, with the first 20 of these systems going into operation this year. The electricity generated will be directly available, particularly to the tenants, as green electricity, without the need for it to be fed into the grid beforehand. This saves resources and relieves the pressure on the local grid. Even small solar systems generating electricity locally with a peak output of 38 kilowatts (38 kW_{peak}) achieve an annual saving of approximately 14 tons of CO₂. This means that there are potential total annual savings of around 14,000 tons of CO₂ in Deutsche Wohnen’s holdings.

As Michael Zahn goes on to point out, “For years, Deutsche Wohnen has been investing in improving the carbon footprint of its properties. The development of photovoltaic systems is the next logical step towards enabling us to live and work in a way that is climate-neutral. To achieve this, we will be investing approximately EUR 50 million during the next ten years.”

This locally produced electricity is also intended in future to be used to charge electric vehicles in the relevant residential estates. Together with GETEC, Deutsche Wohnen plans to install

more than 2,000 charging points across Germany. The planning work for the first charging infrastructure projects has already begun. The volume of investment amounts to approximately EUR 25 million.

Dr Karl Gerhold, managing director of GETEC Energy Holding GmbH, expresses the aims of this collaboration as follows, "Together with Deutsche Wohnen, we are creating a needs-oriented electric charging infrastructure in our partner's residential estates across Germany and, in so doing, are sending out a clear signal that we are committed to the energy transition."

Deutsche Wohnen and GETEC will be founding a joint company – SYNVIA mobility GmbH – to install and operate the charging points. The marketing of the electricity generated in the estates will be carried out by a new joint company, SYNVIA energy GmbH.

Deutsche Wohnen

Deutsche Wohnen is one of the leading publicly listed residential property companies in Europe. The business focus of the company is on managing its own portfolio of residential properties in dynamic metropolitan regions and conurbations in Germany. Deutsche Wohnen sees itself as having both a social responsibility and a duty to maintain and newly develop good-quality and affordable housing in vibrant residential neighbourhoods. As at 30 June 2020, the portfolio comprised a total of around 165,000 units, of which 162,200 are residential and 2,800 commercial. Deutsche Wohnen SE is listed in the Deutsche Börse's DAX and is also included in the leading indices EPRA/NAREIT, STOXX Europe 600, GPR 250 and DAX 50 ESG.

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GETEC Energie Holding

GETEC Energie Holding GmbH – GETEC Group for short – is a group of companies that operates throughout Europe. With its subsidiaries and associated companies it offers a wide range of energy-related services.

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