Press release

Renewables: Navigating capital flows – M&A and Financing trends in Central and Eastern Europe

Belgrade, 21.11.2025. – **UniCredit Bank,** Specialised Lending Serbia & Infrastructure & Export Financing CEE, UniCredit S.p.A. have hosted event under the headline **"Renewables: Navigating capital flows – M&A and Financing trends in Central and Eastern Europe"**, which gathered our corporate clients, partners and industry leaders when it comes to renewable energy sector.

This third in the row, renewables dedicated event, focused on the advanced and vital topics related to clean energy capital flows, new asset types – battery energy storage systems, asset valuations trends and investment challenges. Today, UniCredit Group enjoys leading market position and unparallel track record in the advisory, structuring and financing of complex power & infrastructure financing transactions in CEE and Serbia providing complete service across value chain of the dels. Being a pioneer on the local market, UniCredit Serbia portfolio today includes 6 Wind power projects of which 3 as a sole Lender, as well as over 30MW of solar power projects. The fact that the bank's market share in green energy financing is significantly higher than the total market share, confirms that we are committed to the green agenda and this market.

Filip Stikić, Member of the Management Board and Director of Corporate and Investment Banking, UniCredit Bank Serbia, addressed the audience with following opening remark: "I am pleased that today we have the opportunity to talk about experiences from the domestic market, but also the practices of the UniCredit Group in the region and beyond, and present innovative solutions that we can consider together in your projects.
Since the introduction of the first legal framework, the situation has changed and today we are witnessing more complex regulatory and market conditions that directly affect the development and bankability of projects. That is why today we are discussing with you the key trends in the sector, in the region of Central and Eastern Europe and beyond, as well as the financing of battery storage. I believe that we will show you the possible types of cooperation as well as the solutions that we apply, both in Serbia and in the region."

Presentations on the topic " **Renewables financing local angle –** Local footprint, financing specifics, dealing with complexity" was held by **Jelena Nestorović**, Head of Project & Structured Finance, UniCredit Serbia, while Lazar Nikolić, Head of Infrastructure & Export Financing CEE, UniCredit S.p.A. presented **Renewables Portfolio and BESS financing –** How banks and financing structures evolve in line with the investors' needs? Lazar also discussed in fireside chat with **Sebastian Staicu,** Vice President, Energy Infrastructure, recent project supported by UniCredit, portfolio financing including storage financing.

At the panel **Renewables investor views across CEE and Serbia – *M&A trends, debt and equity flows*** moderated by **Svetlana Cerović, Head of Specialised lending, UniCredit Serbia**, guests from various industry sectors shared their experiences on what drives investment decisions in the renewable energy sector, which factors impact valuation of the renewable assets and what comes next in renewables in Serbia. UniCredit thanks to our clients, guests and to panelists **Jovana Rubezić,** General Counsel, CWP Global**, Charles Lachapelle,** Vice President Energy Actis, **Sebastian Staicu,** *Vice President, Energy Infrastructure,* Enery **& Maria Vlastola,** Managing Director, Power & Utilities Advisory Team, UniCredit S.p.A. on their participation and quality contribution to discussions.

****

About UniCredit
UniCredit is a pan-European Commercial Bank with a unique service offering in Italy, Germany, Central and Eastern Europe. Our purpose is to empower communities to progress, delivering the best-in-class for all stakeholders, unlocking the potential of our clients and our people across Europe. We serve over 15 million customers worldwide. They are at the heart of what we do in all our markets. UniCredit is organized in four core regions and two product factories, Corporate and Individual Solutions. This allows us to be close to our clients and use the scale of the entire Group for developing and offering the best products across all our markets.

Digitalisation and our commitment to ESG principles are key enablers for our service. They help us deliver excellence to our stakeholders and creating a sustainable future for our clients, our communities and our people.