

Press release

Hamburg, September 15, 2026

CYCAP strengthens Asset Development: Dr. Ole Jürgens appointed Chief Development Officer

- CYCAP strengthens Asset Development as its repowering and hybridization business grows
- Dr. Ole Jürgens becomes CDO, taking responsibility for Asset Development, EPC-M, and Technical Asset Management – the foundation for scaling the repowering and hybridization funds
- Frank Grafe will focus going forward on the on-the-ground development work related to the assets – and remains Managing Director of the project-specific companies (SPVs) and other CYCAP entities

Hamburg – As it continues to grow, CYCAP – an asset manager specializing in renewables – is strengthening the leadership of its Asset Development team. Dr. Ole Jürgens is stepping into the role of Chief Development Officer (CDO), effective immediately. He will oversee Asset Development, Technical Asset Management, EPC-M, and HSSE. Frank Grafe will focus on the on-the-ground development work, drawing on the network he has built over decades with municipalities, local officials, and landowners. He remains Managing Director of the project-specific companies and other CYCAP entities.

Asset Development - a key value driver for CYCAP's investment funds

As the operator of Germany's largest repowering fund, CYCAP is currently repowering at least 29 existing assets – financed through a unique EUR 1.6 billion banking club facility that received several awards in 2026. CYCAP also offers a Core Plus strategy that can generate attractive risk-adjusted returns for investors through hybridization and the expansion of its own grid connection points. Advancing the repowering and hybridization business, along with the associated investment funds, is at the center of this new structure. "We have two core competencies, and both need to be led at the highest level. This is a direct result of our growth and the right foundation for what we have planned with our repowering and hybridization funds," says Detlef Schreiber, CEO of CYCAP.

About Dr. Ole Jürgens

Dr. Ole Jürgens has been with CYCAP since 2019 – as Senior Investment Manager, Head of Project Development, and most recently Head of Technical Management. He has built the Asset Development department together with Frank Grafe since 2023 and brings the process and structuring expertise that a growing portfolio of this complexity demands today. Before joining CYCAP, he was Managing Director and authorized signatory at a renewable energy project developer, as well as a research associate at Ruprecht-Karls-Universität Heidelberg, where he earned a doctorate in economics. He holds degrees in business administration (Diplom-Kaufmann) and economics (Diplom-Volkswirt) from Christian-Albrechts-Universität zu Kiel.

"I am delighted by the trust placed in me. Repowering and hybridization are complex because they take place within existing, operational structures: active funds, existing contracts and

assets in active operation. My goal is to systematically and reliably unlock the next stage of value creation from our existing portfolio, delivering excellent results for our investors," adds Dr. Ole Jürgens, CDO of CYCAP.

QUOTES:

Detlef Schreiber, CEO of CYCAP:



"Repowering and hybridization from the existing portfolio are among the most complex undertakings in the renewable energy market – because they require investment, technical, and development logic all at once, and the transitions between disciplines have to be managed with precision. Repowering also demands an intensive presence with landowners and municipalities. The current political environment in particular shows just how critical it is to build trust with local decision-makers early on – this is not a side activity, but a core competency. With these appointments, we have strengthened both areas as effectively as possible."

Dr. Ole Jürgens, CDO of CYCAP:



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About CYCAP

CYCAP (formerly CEE Group) is a specialized asset manager for renewable energies. The company manages €2.7 billion in assets under management across nine investment vehicles and 103 wind and solar assets, with 150 employees based in Hamburg. CYCAP combines 25 years of operational experience with fully integrated in-house expertise: fund management, deal sourcing, asset development with a focus on repowering and hybridization, active asset management, technical units, and a dedicated AI team as a structural competitive advantage. As the operator of Germany's largest repowering fund, CYCAP stands for lifecycle responsibility without third-party management and without fragmentation.

More information: www.cycap.com

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