

Press Release
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Modus Group renewable energy business will operate under the single Green Genius brand

Modus Group, international group of companies, concentrates renewable energy operations under the single Green Genius name. The decision to use one brand was made while preparing for the stage of rapid international growth.

Previously the company developed renewable energy projects under two separate brands – Modus Energy and Green Genius.

„We have set a strategic goal for the next 5 years – to become one of the top 25 renewable energy developers in Europe. Implementing our vision, strengthening the single brand will be more effective and will allow us to create synergy among our businesses across different countries. We have chosen Green Genius name which has already established itself in large markets, such as Poland, Ukraine or Italy”, says Ruslanas Sklepovičius, the Board Member of Modus Group responsible for the area of renewable energy.

Modus Energy, which implemented the first group’s solar and biogas projects in Lithuania, was launched in 2011. Later, the company started to develop biogas projects in Belarus where it established the financial partnership with European Bank for Reconstruction and Development (EBRD) for the project development. Green Genius brand was created in 2018, when the group of companies started to expand actively in other markets (Poland, Ukraine, Spain, Italy), also to provide B2C services in the solar energy area.

Modus Group renewable energy business revenue in the latter years was rapidly increasing. Revenue of energy companies belonging to Modus Group increased by almost 115 percent – to 31 mEUR. Investment into renewable energy comprised more than 50 mEUR (the biggest part of all group investments). In 2019, investment to renewable energy activities grew more than double compared to 2018 – to 115 mEUR.

According to Mr. Sklepovičius, the group of companies will further actively invest into renewable energy area. „We recognize the growing need for clean energy. Recently, European Commission published the Green Deal, in which goals to develop clean energy and implement principles of circular economy are stated openly. We believe that we can be among renewable energy leaders on the European scale“.

Green Genius develops renewable energy projects in different markets: Lithuania, Poland, Ukraine, Belarus, Spain, and Italy. The company is also actively considering solar energy development opportunities in other Central European countries.

The total capacity of implemented projects in all markets amounts to more than 100 megawatts (MW). According to the company’s estimations, these projects allow to save around 170 thousand tons of CO₂ every year. It is planned that total portfolio of Green Genius implemented renewable energy projects will seek 1.5 GW until 2025.

Modus Group is an international group of companies, mainly focusing on renewable energy (Green Genius), mobility services (CityBee), smart parking solutions (Parkdema) and automotive business. The Group manages a network of renowned automobile brand representative offices, including Porsche, Fiat, Bentley, Maserati, etc.

More information about the companies: www.modus.group ir www.greengenius.eu

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