



Renewable energies get off to a volatile start in 2026

Düsseldorf, 06 February 2026 – The European energy market has started the new year with sharp fluctuations. Electricity exchanges once again experienced high volatility in January, partly due to exceptional weather conditions that affected renewable energy generation in many regions of Europe. “Low wind speeds, extreme regional weather events and below-average irradiation values posed operational challenges”, says Patrick Lemcke-Brasemann, Co-CEO of the aream Group. “At the same time, it is clear that professional asset management and hybrid portfolios pay off even under difficult conditions.”

Snow and ice led to lower yields in an above-average number of cases. “Some PV modules were covered with snow for longer than normal, and icing on the rotor blades of wind turbines also led to lower yields”, says Lemcke-Brasemann. The production figures thus reflect the exceptional weather conditions, but at the same time demonstrate the stability and technical performance of the systems. In the aream Group's photovoltaic portfolio, electricity production in January 2026 was below long-term P50 expectations overall. Across all countries considered, only around 70 per cent of the targets were achieved.

However, the analysis clearly shows that the main driver of this deviation was the exceptional irradiation conditions. Adjusted for the actual available solar radiation, the portfolio achieved 89 per cent of its target.

In Germany, despite slightly above-average hours of sunshine, snow deposits on the modules were the main cause of lower yields. The adjusted target achievement here was 68 per cent. Spain once again confirmed its role as a stable source of yield: despite very low irradiation, the aream plants almost reached the target level (99 per cent) after adjustment. In Italy, weak irradiation values overall led to slightly below-average yields, but the adjusted target achievement was still a solid 94 per cent.

The trend already seen in the previous year also continued in the aream Group's German wind portfolio. Low wind availability and additional effects due to rotor blade icing led to a target achievement of 66.2 per cent for the past month. “January 2026 was characterised by exceptional weather conditions, which are directly reflected in the generation figures”, says Lemcke-Brasemann. “However, the key factor is that our plants are running smoothly from a technical perspective and that performance – especially when viewed in relation to actual weather data – remains at a high level.”

As storage capacity increases, the high volatility of electricity prices will continue to decline. “Looking ahead to the coming months, we expect weather conditions to normalise and thus a gradual convergence towards long-term yield targets”, says Lemcke-Brasemann.

About aream Group SE

Founded in 2005, aream Group is a developer and asset manager focusing on sustainable infrastructure in the renewable energy sector. This includes wind and solar power, grids and storage technology. With its operations and asset management, project development and energy markets divisions, aream Group covers the entire value chain for renewable energy investments. With a transaction volume of more than €2.5 billion, aream is one of the leading asset managers in this market, generating around €40 million per year in green electricity from its own portfolio of investments. Since 2008, aream has produced more than 4 billion kWh of green electricity. As part of its growth strategy, several solar and wind farms as well as battery storage



facilities are to be realised or acquired in the coming years. Thanks to its own project development within Aream Advisory GmbH, the group currently has a development pipeline in Germany with great potential. Further information: www.arem.de.

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