

SUN THING

SUMMER 2023

SOLAR ENERGY AS A PATHWAY TO INDEPENDENCE

Solar panels on the roofs of commercial buildings bring energy self-sufficiency.



We have built large solar power parks internationally for more than a decade. Now we are going to use our experience and know-how in the Czech Republic as well. Turnkey construction of photovoltaic power plants for commercial properties*, including subsidies, implementation and optimization with regard to local power systems and power storage.

* Industrial and factory buildings, shopping centres, hospitals, sports arenas, etc.

For more information, please go to www.solek.com/strechy



EDITORIAL



I'm absolutely delighted to offer our readers the newest issue of our magazine, SunThing. It's packed with the latest from the world of renewable energy and sustainable business, along with travel and dining suggestions, fashion trends, and updates on new technologies.

The inaugural issue of SunThing received an overwhelming response, even scoring a bronze medal at the Fenix Content Marketing Awards in the B2C magazine category. This recognition is a tremendous motivation for me and everyone involved in crafting our magazine to keep pushing forward and continually raising our standards.

So, what's in store for you this time? This issue takes you on a journey to Portugal. You may wonder why there? Well, as many know, I am passionate about astronomy and all things space-related, and Portugal happens to be home to a remarkable 'dark sky' region. This unique spot offers such an extraordinary view of the night sky that UNESCO has granted it special protection.

Within these pages, you'll also learn about what's new at SOLEK. This year marked a momentous step for our group as we made significant strides in expanding our sustainable business worldwide. In May, we successfully broke into the US Private Placement bond market, where the world's largest investment funds operate. This was a substantial milestone for us, and our Latin America Investment Director, Diego Rausei, will shed light on how a company with Czech roots can make its mark in the prestigious American bond market.

Artificial intelligence is revolutionizing the way businesses operate today, and this holds true in the energy sector as well. In one of our features, we explore how AI can optimize energy grid operations and the functioning of power plants.

With SunThing, you'll also get a taste of top-tier restaurants that have not only achieved the Michelin Guide's highest accolades but have also been recognized with a green star for sustainability. Likewise, the principle of sustainability is steadily making inroads into fashion. Want to know which brands are paving the way by working with local communities and using innovative materials? You'll find this and more in our current issue.

Here's to some enjoyable summer reading!

Zdeněk Sobotka
Founder, Owner & CEO of SOLEK HOLDING SE

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The latest scoop on sustainability and innovation



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SOLEK LIFE
An insider's view into life
at SOLEK HOLDING

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The other juicy couture

When the celebrated Italian designer Luca Nichetto collaborated with the New York fashion powerhouse Angela Roi, they brought to life something truly extraordinary: the Malala bag. What makes it stand above the crowd? It's crafted from a game-changing, environmentally friendly apple leather. As the name suggests, this innovative material utilizes everything that remains of apples after the juicing process — yet remarkably, its appearance and texture still mimic genuine leather, which allowed the designers to stick to their high standards of aesthetics and functionality. The refined elegance of the Malala bag is complemented by an array of practical internal and external pockets for effortless access to personal items, and it comes in a variety of colors, all of which enhance the authentic look and texture of this truly juicy material.



REIMAGINING ICONS

Celebrating an impressive 80-year anniversary of its founding, the Swedish furniture titan IKEA marks this milestone by unveiling the Nyttillverkad collection, a testament to sustainability in all its facets. The collection, which hit stores this June, boasts an eclectic array of furniture, accessories, and textiles, drawing inspiration from iconic pieces that span the brand's rich history. These timeless classics have been given a contemporary facelift, with an emphasis on sustainability. IKEA's design team has meticulously reworked these items, harnessing recycled materials in the process. But the sustainable elements don't stop there: IKEA has also paid close attention to the manufacturing process, with a substantial proportion of the products handcrafted, underlining their commitment to a greener future.



Swiss watchmaker TAG Heuer continues to shine with their solar-powered timepiece collection this year. The Aquaracer Professional 200 Solargraph Titanium, with its unique module, soaks up enough sun for six months of operation, eliminating the hassle of battery replacements or manual winding. Besides, with water-resistance up to 200 meters, this timepiece is the perfect companion for diving and other water sports. It boasts a titanium case, a blue dial, and striking white indexes and hands with luminescent coating, ensuring easy readability even in low light.

Sun-drenched timekeeping



Italian holiday



Emporio Armani steps into this summer with a collection that truly amplifies its sustainable efforts. The range, showcasing an extensive assortment of men's and women's wear and accessories, is a celebration of nature that extends far beyond mere aesthetic appeal. Notably, the collection is crafted from recycled and sustainable materials, such as organic cotton or recycled polyester. All pieces have been crafted using earth-friendly dyes and production practices that minimize carbon footprint and reduce soil pollution. The collection itself covers all bases, from laid-back, sporty casuals to sophisticated evening wear and timeless classics. All these pieces are painted with a Mediterranean color palette, with rich hues of blue, green, and ochre taking the spotlight.



FROM VINE TO DINE

Imagine tracking the journey of your champagne from the vineyard all the way to your glass. Ruinart, the oldest champagne house in the world, has launched a new platform focused on transparency. By scanning a QR code on the bottle's label, you will get detailed information about the origin of the grapes and the sustainable practices involved in the production. Through this initiative, Ruinart is emphasizing its commitment to eco-friendly winemaking, further evidenced by the ISO 14001 certification, which the brand received for its dedication to reducing the environmental impact of its production.

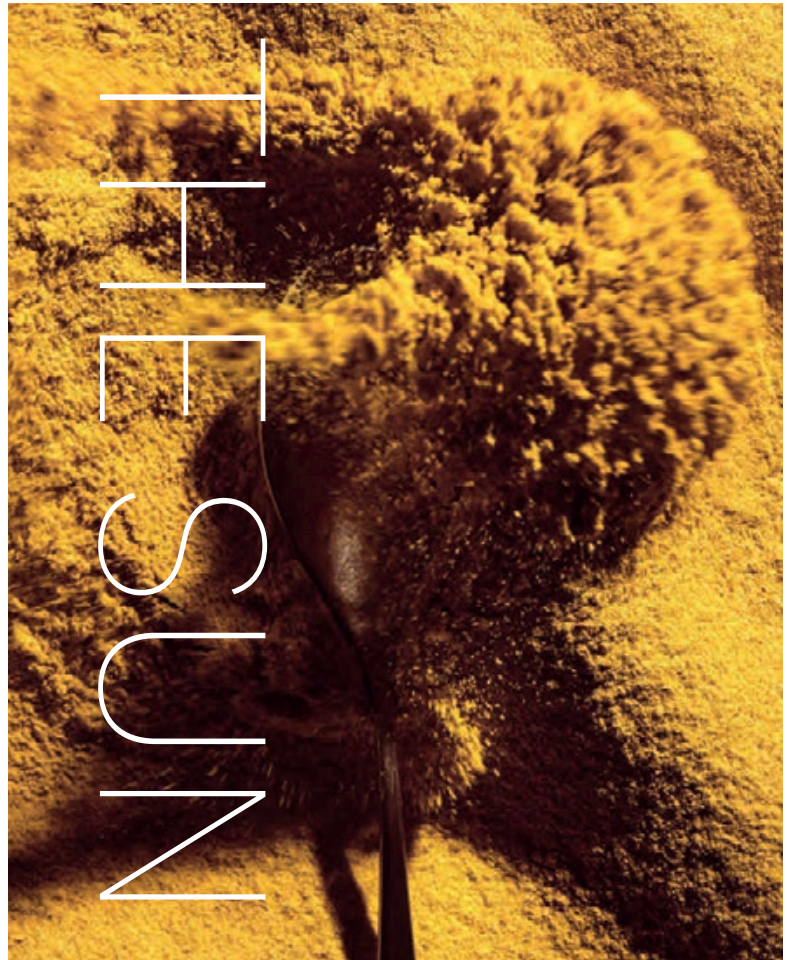
COOKING WITH

The idea of harnessing water, air, and solar energy to produce nourishing food isn't a scene from a science fiction novel anymore.

Finnish company Carbon Solar Foods has pioneered a trailblazing technology that harnesses these three fundamental elements to produce a protein named Solein, with the entire process based on 'mere' fermentation.

Employing solar energy, proteins are synthesized from water and carbon dioxide sourced directly from the atmosphere. Solein has a wide array of applications within the food industry, presenting a viable alternative to traditional protein sources such as meat and soy, and offering the potential to curb their detrimental environmental footprint.

Notably, producing Solein does not need vast swaths of agricultural land or extensive quantities of water.



INDECISION BE GONE



Finding it hard to make up your mind? Fret not! Zegna, the iconic Italian fashion house, has got you covered. They've introduced a project powered by artificial intelligence that allows you to design tailor-made suits that fit to a tee. The jaw-dropping offer? An overwhelming 49 billion unique combinations to choose from. The system, born out of a collaborative venture with Microsoft, takes a stand for sustainability and green fashion, offering a generous array of innovative and recycled textiles. "We're giving men the freedom to pick from an assortment of shapes, materials, cuts, and finer details. The result? An almost endless array of possibilities," explains Edoardo Zegna, a scion of this storied Italian brand. Staying true to their roots, every piece is meticulously crafted by the brand's master tailors, delivering a seamless blend of technology and tradition.



MAKE IT PATCH WORK

Can fashion be responsible, fun, and stylish all at the same time? The Coachtopia collection from the popular American brand Coach answers this question by ticking all these boxes. Made from leftover materials, the range includes handbags, pouches, and other accessories in various colors, styles, and sizes, echoing the revival trend of styles from the turn of the century. The late '90s and the dawn of the new millennium were ultimately ruled by patchwork and cosmopolitan chaos of colors and patterns, and Coachtopia fully embodies this spirit, making the most of everything, right down to the scraps of leather, fabric, and metal accents.

V for Valentino Vintage



The Italian fashion powerhouse has rolled out the next phase of its Valentino Vintage initiative. First introduced last year, this project invites the public to join a circular fashion movement, breathing new life into pieces from previous collections. Customers can bring their beloved Valentino pieces to selected stores and, in return, receive a voucher valued at the expert-appraised worth of their item. This venture takes place not only in its dedicated online space but also in select vintage boutiques nestled in Milan, Tokyo, New York, and Los Angeles. This year, prestigious stores in London, Paris, and Seoul have also joined the fold. There, fashion enthusiasts get the opportunity to curate their wardrobes with unique, pre-loved pieces, giving them a new lease on life.



Living Vehicle, a company known for crafting luxury mobile homes, has unveiled their latest marvel, the HD All-Electric Travel Trailer. This van ensures all the amenities of modern comfort while maintaining a minimal footprint on the environment. It's a fully electrified, solar-paneled mobile haven, capable of delivering an authentic 'off-grid' living experience. This means, no matter where your travels take you, you'll never be tethered to external power sources. Inside, you'll find a generously sized bedroom, a comfortable lounge, a functional kitchen, and a full bathroom. To add to the comforts, the trailer comes complete with air conditioning, underfloor heating, and the ability to connect to the internet.

THE ESSENCE OF INDEPENDENCE



SPENDING THE DAY WITH OUR VERY OWN

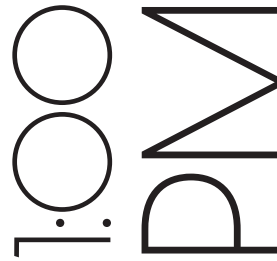
ZDENĚK SOBOTKA

FOLLOWING THE SUCCESSFUL ENTRY INTO THE PROMINENT AMERICAN PRIVATE BOND MARKET AND PORTFOLIO EXPANSION IN CHILE AND COLOMBIA, ZDENĚK SOBOTKA IS BUSIER THAN EVER. SO, WHAT DOES A DAY LOOK LIKE FOR THE MAN WHO MANAGES A SOLAR BUSINESS ACROSS TIME ZONES?

6:30 AM

The early bird gets the worm! As soon as the alarm clock chimes at 6:30 AM, Zdeněk is up and about. You might think he'd first reach for the stock market updates or his jam-packed calendar, but nope—family comes first. A wholesome breakfast and quality time with his kids kick off his day. Every Tuesday at 7:15, he takes on a different role, and it's not what you'd expect from a CEO. Playing chauffeur, Zdeněk fires up his Range Rover, dropping his twelve-year-old son and younger daughter off at school.

7:45 AM Next stop: SOLEK headquarters, nestled in the charming junction of Prague's districts of Palmovka and Karlín. During the commute, his car transforms into a mobile office. He's already on call, sorting out business affairs and setting the day's agenda with his assistant. "On my way to work, I already have a list of calls and online meetings lined up, and I dive right into them. Depending on the traffic that day, I can easily fit in ten, sometimes even fifteen calls."



Post-lunch marks the start of Zdeněk's 'second morning'. As our colleagues in Chile rise and shine, Zdeněk updates himself on the latest market developments, scanning both traditional media and LinkedIn for the most recent Latin American energy news.

8:35 AM

Upon reaching the office, it's time for Zdeněk to kick into high gear. He juggles a flurry of meetings with department heads and clients, all from his workspace, a desk surrounded by an impressive collection of sports trophies. "SOLEK has branches in Chile, Colombia, Romania, Cyprus, and other countries," lists Zdeněk the main markets he routinely deals with, adding that most meetings are conducted in English.

1:30 PM

Aside from his laptop and smartphone, Zdeněk Sobotka also uses a digital notebook called reMarkable to jot down important ideas. "I strive to digitalize all my processes as much as possible because both I and my entire company believe in sustainability," says Sobotka. One of his favorite apps on his phone is VRM, which allows him to remotely monitor his home's electricity usage. "I have photovoltaic solar panels at home, a large storage battery, and an electric car. I enjoy keeping an eye on the best times to manage electricity," he admits.

11:30 AM

Lunchtime isn't just about food, it's about networking and brainstorming too. Today, he's meeting with Martin Sedlák, a specialist in energy and renewable resources and advisor to the Minister of the Environment. Over a meal in Karlín's Nejen Bistro, they swap ideas about the latest industry trends and potential improvements to Czech legislation.

2:00 PM

With a six-hour time difference, it's prime time for online meetings with his devoted team in Chile and Colombia. They brief him on the latest updates and lay out the action plan for the coming days.



Time for a little R&R! But we're talking about Zdeněk here, so his idea of relaxation is smashing some serves at the Baník Prague tennis courts, conveniently located on his commute home.

7:00 PM

Home sweet home. It's back to family time. Zdeněk unwinds by chatting with his wife and kids, often with a glass of fine Burgundy in hand.

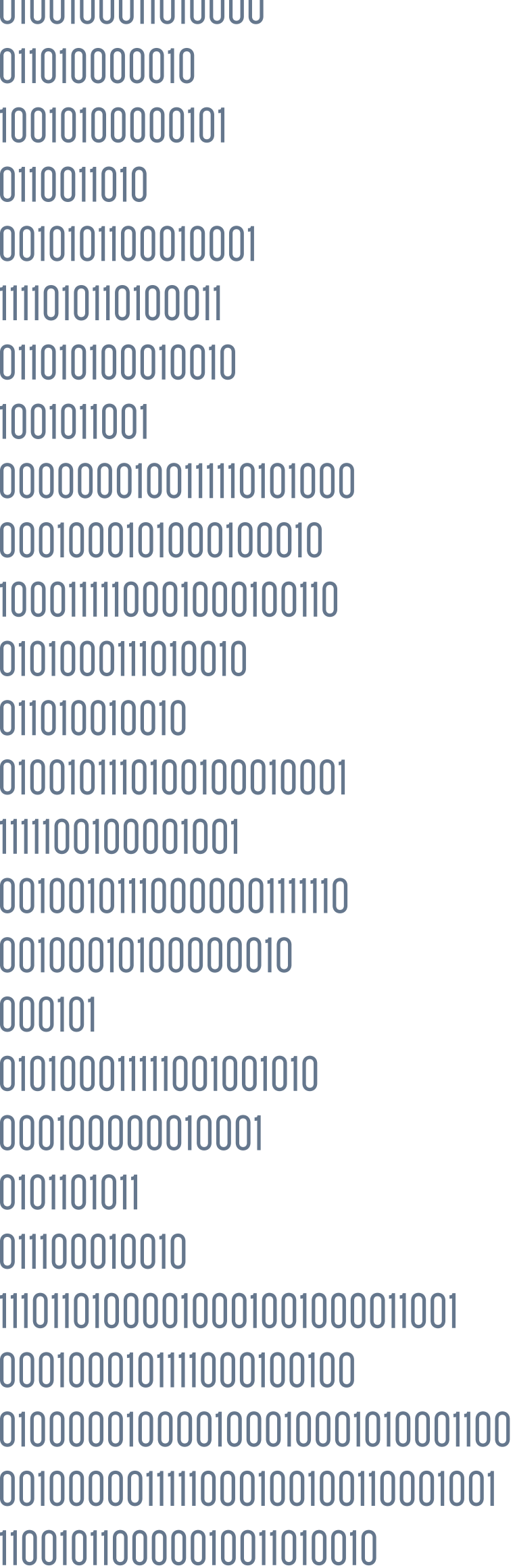
9:45 PM

As night falls, it's time to gaze at the stars. From his home-built observatory, he explores celestial bodies. "My favorite planets are Saturn, Jupiter, and Mars. I'm currently observing Messier 13, a globular cluster in the constellation Hercules, discovered by English astronomer Sir Edmund Halley in 1714," he describes.

11:00 PM

As the clock strikes 11 PM, Zdeněk Sobotka wraps up his day by clearing out the last emails that landed in his inbox from South America and double-checking his calendar for the next day. Occasionally, he also has meetings with financiers from New York who, like him, operate in a non-stop mode. If there's still time and energy left, he enjoys reading a few pages from Stephen Hawking's 'The Origin of Time: The Final Theory', which always finds a place on his bedside table.

REVOLUTION



ARTIFICIAL INTELLIGENCE IS RESHAPING THE WORLD

HAVE YOU EVER WONDERED ABOUT THE ECONOMIC IMPACT OF ARTIFICIAL INTELLIGENCE ON SECTORS SUCH AS FINANCE, LOGISTICS, HEALTHCARE, OR EVEN ENERGY? THE TRANSFORMATIVE POWER OF THIS CUTTING-EDGE TECHNOLOGY IS SEEPING INTO NUMEROUS INDUSTRIES, BRINGING FORTH A MULTITUDE OF CHANGES THAT DIRECTLY AFFECT OUR DAILY LIVES.

Text: PAVEL ZYCH

Artificial intelligence is rapidly emerging as a dominant force particularly in industry and logistics, bringing about profound changes in how major corporations run their business. One striking example is Amazon, which is harnessing the power of AI to optimize storage and streamline package delivery, thereby reducing costs and boosting efficiency. In this realm, AI often converges with robotics, as seen in the sophisticated robotic palletization systems offered by another company, ABB. These solutions leverage information from cameras to handle pallets and merchandise, enhancing storage efficiency and minimizing the need for human intervention.

Artificial intelligence is also making its mark in optimizing transport plans, as exemplified by UPS, one of the world's transportation behemoths. Leveraging AI through its Orion system, UPS generates efficient routes for package deliveries by analyzing data on shipments, customer demands, and traffic conditions. This enables UPS to save millions of liters of fuel and reduce CO₂ emissions, benefitting both the company and the environment.

The automotive industry itself is not exempt here—BMW, for instance, is integrating AI into the quality control of its vehicles. By employing algorithms to analyze vehicle images, BMW can swiftly detect potential flaws, reducing inspection time and enhancing the accuracy of defect identification.

Money guarded by robots

The financial sector is increasingly focusing its attention on artificial intelligence as well. Banks and investment firms are implementing AI into their processes for market analysis and prediction, identifying trading opportunities, as well as utilizing it for fraud detection and prevention. For example, Mastercard utilizes AI-driven applications to analyze transactional data and identify suspicious activities, thereby reducing the number of unauthorized payment rejections and improving customer protection against fraud.

Artificial intelligence is also increasingly prominent in the context of investment strategies and optimization of trading in financial markets. Companies such as BlackRock and J.P. Morgan employ AI for analyzing financial data, developing algorithmic trading strategies, and making capital allocation decisions. Thanks to the ability of AI systems to process vast amounts of data faster than humans, these companies are able to provide more precise and up-to-date investment recommendations, which gives them a competitive advantage.

Breaking new ground with the aid of artificial intelligence, robo-advisory emerges as an entirely fresh segment. It entails automated financial advice and investment management, where artificial intelligence analyzes clients' financial profiles, goals, and risk tolerance, and subsequently suggests personalized investment portfolios. Thanks to this approach, global companies such as Betterment and Wealthfront can offer more accessible financial advice to a wider range of clients and simultaneously reduce investment management costs.

ZEBRA MEDICAL
VISION HAS
DEVELOPED AI
ALGORITHMS THAT
AUTOMATICALLY
RECOGNIZE
PATHOLOGICAL
FINDINGS IN MEDICAL
IMAGING DATA
THROUGH ANALYSIS.

Diagnosis: Efficient and personal

However, artificial intelligence is not merely a tool for optimizing business operations. It also holds significant potential in healthcare, among others, where it is increasingly making strides in diagnosis, prevention, and treatment of various diseases. Innovative companies like Google's DeepMind focus on developing AI algorithms that augment physicians' capabilities in accurate diagnosis and selection of the most effective treatment.

The technology is also finding increasing application in the analysis and diagnosis of medical imaging data, such as X-rays, CT scans, or MRIs. Zebra Medical Vision, for example, has developed AI algorithms that automatically recognize pathological findings through the analysis of imaging data. This technology enables healthcare professionals to establish diagnoses more swiftly and precisely, initiate appropriate treatments, and mitigate the risk of human error.

Virtual doctor for anyone

AI also brings significant benefits to the field of personalized medicine, which focuses on an individualized approach to treatment based on patients' genetic profiles. A prominent player in this field is Tempus, a company that has created an AI-driven platform capable of analyzing patients' clinical and molecular data to propose targeted therapeutic strategies. This technology has the potential to improve treatment outcomes and minimize the adverse effects of medications. It is no surprise, then, that artificial intelligence serves as the foundation for increasingly prevalent virtual healthcare assistants, providing medical advice and information to patients online. One such example is the company Ada Health, which has developed a platform offering patients guidance based on an analysis of their symptoms and medical history. This technology has the potential to significantly enhance healthcare accessibility while alleviating the burden on healthcare professionals.

From the city to the field

These examples make it clear that artificial intelligence is likely to play an increasingly significant role in the global economy. Experts even anticipate its growing importance in the field of construction and urbanism in the coming years, where AI can contribute to optimizing building designs, infrastructure planning, and traffic management.

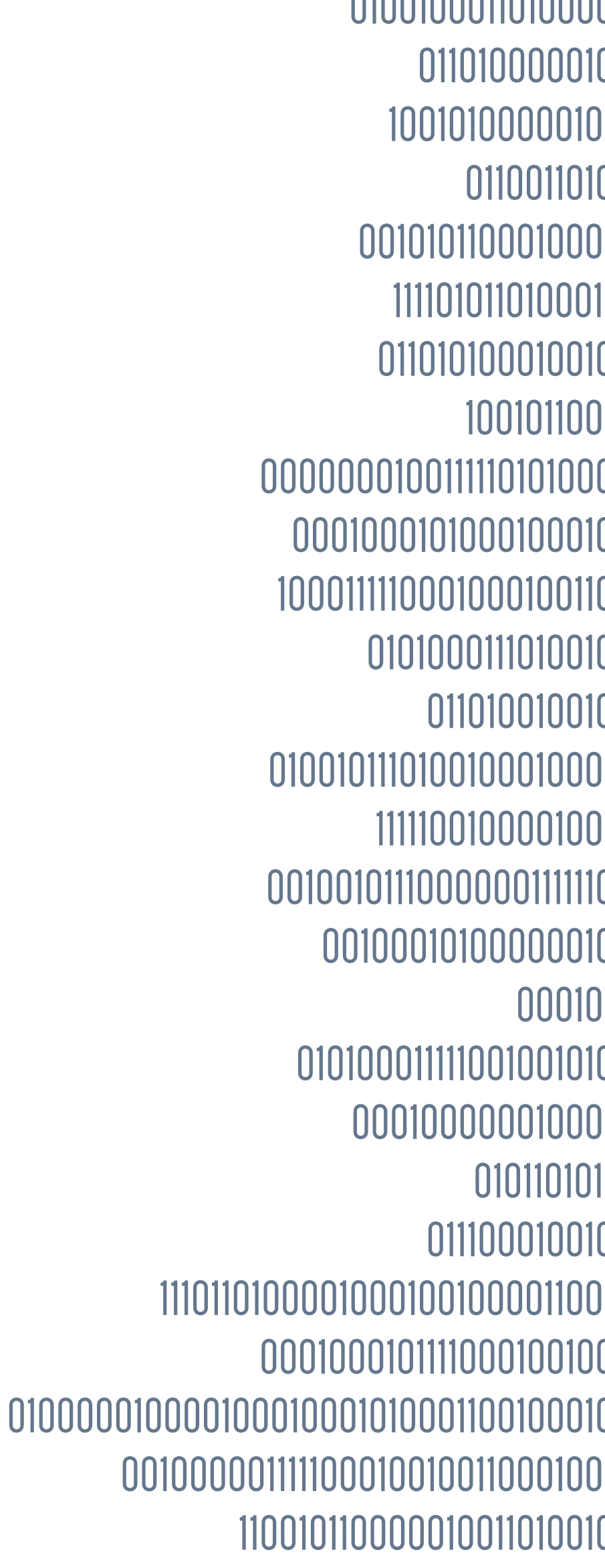
Another industry pending a tech revolution is agriculture, where AI has the power to enhance efficiency and sustainability through the implementation of precision agriculture, a strategy that focuses on leveraging data and analytics to optimize production and reduce the negative environmental impacts of agribusiness.

In the service of a green future

But we cannot leave unnoticed the energy sector, particularly the production, distribution, and consumption of renewable energy—AI can play a key role in all of these areas, whether it's optimizing grid networks or managing energy demand. Significant potential also lies in solar energy. For instance, Nnergix utilizes artificial intelligence for monitoring and predictive maintenance of solar installations. Their system tracks data from solar panels and other components to identify potential issues and wear, reducing repair costs and enhancing the overall efficiency of solar installations. Meanwhile, Raycatch has developed AI-driven software that assists in optimizing solar panels by analyzing data on sunlight, temperature, shading, and other factors. This enables it to determine the optimal orientation of the panels to maximize electricity generation

Many questions, few answers

In the era of rapid development of AI, fascinating possibilities are emerging even in fields such as archaeology, marketing, or sociology. The technology already significantly influences the global economy and the lifestyles of millions of people. After all, advancements such as finding the fastest routes from work to home or enhancing smartphone photos are within our reach. However, the expansion of AI also brings forth a range of ethical dilemmas. What role will humans have in an automated world? What impact will AI have on the job market and social inequalities? These critical questions require coordinated solutions at the international level, leading to the creation of regulatory measures that consider the potential societal impacts of AI. World leaders, experts, and corporations already agree that they should collectively establish transparent and sustainable principles for the development and deployment of AI. However, the changes brought about by this technology, often referred to as the 'electricity of the 21st century,' will be felt by each and every one of us. Therefore, it is crucial to carefully follow the progress of AI, learn new things, and approach each innovation with a critical perspective. The future of the economy will be shaped by artificial intelligence in many aspects—and it is essential for humanity to swiftly ensure that its benefits are fairly distributed among all segments of the population.



RAYS OF ACCOMPLISHMENT

A YEAR AGO, WHEN **DIEGO RAUSEI** JOINED SOLEK AS CHIEF INVESTMENT OFFICER FOR LATIN AMERICA, HE WAS GIVEN A CLEAR GOAL BY CEO ZDENĚK SOBOTKA: TO CONSOLIDATE THE FINANCIAL TEAM IN CHILE AND RAISE CAPITAL FOR ALL PROJECTS IN THE REGION. HOW IS HE PROGRESSING TOWARDS THESE GOALS?

Text: ADÉLA KOZÁKOVÁ Photo: ARCHIVE



Let's get the ball rolling with some fantastic news. BlackRock, the world's largest manager of financial assets, has shown faith in our company yet again with their investment.

Absolutely, and it's a significant milestone for us. The BlackRock Debt Fund is making a substantial investment of \$75 million towards the construction of our new solar power plants in South America. We've had a successful partnership in the past, having sold to another fund of Blackrock several of our power plants, and this new investment is a continuation of that positive experience. We're gearing up to start building more power plants by the end of this year.

Managing such a process must be challenging.

Indeed, it does involve demanding accounting, detailed reporting, and specific, strict legal processes. However, we've become quite adept at navigating through all of that.

In Chile, SOLEK has already built thirty-five photovoltaic power plants.

That's right, and we're far from done. Thanks to BlackRock's financial investment, we plan to construct more than 20 projects in Chile this year and next. Currently, SOLEK controls a portfolio with a capacity of 286 megawatts in the country, making us one of the largest pure solar players in the local market. Now, we've also added Colombia to our list. Our goal is to complete 2 gigawatts of installed capacity by the end of 2027. So, we have a lot of work ahead of us.

You mentioned that this is BlackRock's second investment. How did the first collaboration go?

It was important for both companies, and I'm pleased to report that it was also very successful. The first deal with Blackrock involved selling and building power plants to the Equity Fund.

Why did BlackRock decide to invest in SOLEK specifically?

The Blackrock Infrastructure Debt Team was looking for ways to expand their business within renewable sources in South America. SOLEK, which was already building photovoltaic power plants in this region, was successfully positioned as an ideal partner. By signing the note purchase agreement, BlackRock gained access to a leading energy asset portfolio in Chile. For our company, the contract represented a significant milestone, confirming our position as a top-tier developer and constructor of renewable energy sources on the continent.

PEOPLE AT THE
FOREFRONT OF
GLOBAL BUSINESS
SEE THE IMMENSE
POTENTIAL IN
OUR PORTFOLIO
OF RENEWABLE
ENERGY ASSETS.

The renewable energy sector is booming right now. But you don't just get growth like that out of thin air...

Absolutely! That's exactly why our company, guided by the vision of Zdeněk Sobotka, recently took a big leap into the US Private Placement (USPP*) market, as Solek closed a \$178 million Senior Project Bond. Turning a strategy like this into reality is no walk in the park. It means burning the midnight oil for quite a few nights. We had to check off a laundry list of strict accreditation criteria to get the financing we needed. But we pulled it off. What's more, the transaction moved forward and caught the interest of some major players in the investment world. These large asset managers and insurance companies are at the forefront of global business, and they saw the immense potential in our portfolio of renewable energy assets. The cherry on top for them is that this investment checks the ESG box, which everyone's after these days. For us, it's a win-win. We get the flexible financing we need to focus on our photovoltaic projects and spread our wings across South America—and beyond, of course. We're talking about places like Romania and Greece.

As Chief Investment Officer, you've been involved in each step of planning the USPP entry strategy. What does the whole process a company must go through look like?

It's a marathon, not a sprint. Everything typically takes four to eight months, depending on the structure, complexity of legal documentation, and speed of involvement of advisors, banks, law firms, and rating agencies. You need to have every phase well planned so that everything fits together like a well-oiled machine.



A significant factor is certainly the timely involvement of investors, whom you can inform and integrate into the process from the very beginning. The structure, financial model, pricing of the deal, insurance, due diligence, obtaining a rating, or negotiating credit agreements and arrangements with investors are key. And that's just to name a few points.

What are SOLEK's plans for next year?

Developing and building new projects is at the very core of our company's DNA. As already hinted, the partnership with BlackRock and the USPP Investors will allow us to further expand our portfolio. This year, SOLEK also entered another market in South America: Colombia. We would like to start building two photovoltaic power plants there in December.

It sounds like you're not exactly setting the bar low.

We aim high. We're setting our sights on exponential growth over the next few years.

What makes Chile such a lucrative market for renewable energy business?

It's a combination of several factors, and that's why we're setting our sights on other South American countries too. You've got abundant sunlight, wind, and water resources. It's a stable business environment, too, which is music to any investor's ears.

When he's not diving into financial reports or streamlining the operations at the Chilean branch, you can often find Diego Rausei indulging in his love for fine art. With a fondness for the works of old masters, he relishes visits to museums and frequently attends ballet performances and opera shows. However, he also enjoys spending quality time with his wife and two children, often hitting the slopes for a spot of family skiing.

SOLEK operates on the European market as well. How different is it compared to South America?

Every market has its own flavor. Different prices, regulations, and even the types of renewable resources at play. But wherever we are, SOLEK has a team of professionals and consultants on the ground who know the lay of the land.

What does the future of the energy sector look like to you?

It's a no-brainer. It's going to be 100% renewable energy.

And where does SOLEK fit into that picture?

Right in the heart of it, of course. We'll keep building on our portfolio and setting up new solar farms, crossing borders and continents as we go.

THIS YEAR, SOLEK ENTERED ANOTHER MARKET IN SOUTH AMERICA: COLOMBIA. WE WOULD LIKE TO START BUILDING TWO PHOTOVOLTAIC POWER PLANTS THERE IN DECEMBER.

You joined SOLEK exactly a year ago. How would you describe your experience so far?

I'd call it a year of growth. I've learned a lot. Together with my team, we've streamlined operations, got the finances in check, and sealed the deal on the USPP transactions. This has set us on solid ground for future growth. We've also proven to investors that SOLEK means business as a trusted and successful developer of solar farms and renewable energy sources in South America.

That's quite significant. Was it tough to get in step with the fast pace here?

Absolutely. Walking into an established, fast-paced environment like SOLEK's was no small task. The first months were indeed intense, as we had some lofty growth objectives. However, we rose to the challenge. If I had to single out a standout achievement, it would be the improved communication and teamwork between our South American and European teams. This was key to helping us hit our targets.

While you're based in Chile's capital, SOLEK's CEO, Zdeněk Sobotka, works out of the main office in Prague. How often do you travel to Czechia?

With today's digital capabilities—online meetings, virtual collaboration tools, and more—the focus is on aligning with the company's mission, regardless of location. We mostly work from our Santiago branch, and I've made one trip to the Czech Republic so far. It's usually Zdeněk who travels to Chile. Still, I'm always excited about my next visit to our Prague hub. There's something special about face-to-face interactions. They allow us to build stronger relationships and grow together as a company.

How frequently do you communicate with Mr. Sobotka?

We're in touch quite a lot. Given his hands-on approach to the daily operations of the company, we need to stay connected regularly.

Considering the six-hour time difference between Chile and Czechia during the summer, is it challenging to synchronize your work with your Czech colleagues?

Juggling the time difference can be a bit of a challenge. But with careful planning and some solid organizational skills, we manage. We typically schedule our work calls with Europe early in the morning, Chile time. It's all about being well-prepared and ready to go.



DEVELOPING AND BUILDING NEW PROJECTS IS AT THE VERY CORE OF OUR COMPANY'S DNA.



**The US Private Placement (USPP) market is one of the most sophisticated markets in the world. Companies entering the USPP market typically issue long-term bonds that are sold to high-quality institutional investors in the United States, such as large insurance companies, pension funds, and infrastructure funds. Among the active investors in the USPP market are Allianz, MetLife, AIG, ING, Prudential, New York Life, Cigna, Pimco, HSBC Asset Management, IFM, Manulife and others.*

IN THE LIMELIGHT

19 SOLAR PANEL FACTS THAT MIGHT SURPRISE YOU

SINCE THE TURN OF THE MILLENNIUM, PHOTOVOLTAICS HAS SKYROCKETED AS THE MOST RAPIDLY ADVANCING TECHNOLOGY IN THE REALM OF RENEWABLE ENERGY. THIS QUIET POWER PRODUCER NOT ONLY AVOIDS SPEWING OUT HARMFUL SUBSTANCES, BUT IT ALSO OFFERS A VIRTUALLY UNLIMITED RESOURCE AS LONG AS THE SUN CONTINUES TO SHINE. HOWEVER, THE CHARM OF SOLAR POWER GOES BEYOND ITS ECO-FRIENDLY PERKS. THE SUN GENEROUSLY GIVES ITS ENERGY WITHOUT CHARGING A CENT, AND DESPITE THE UPFRONT COST OF INSTALLING HOME SOLAR PANELS, THIS FACT IS ENTICING AN INCREASING NUMBER OF PEOPLE TOWARDS SOLAR POWER. SO, COME ALONG WITH US AS WE DELVE INTO NINETEEN INTRIGUING FACTS ABOUT PHOTOVOLTAICS.

Text: KRISTINA VÍTKOVÁ

OZECH BOOM

According to the Solar Association, the Czech Republic experienced a record growth in its photovoltaic market last year. There were 33,760 new solar power plants connected to the grid, amounting to a total power output of 288.8 MW. Compared to 2021, when 9,321 power plants were built with a power output of 62 MW, this represents a 262% increase in the number of power plants and a 366% increase in power output.

SOLAR-POWERED SPACE EXPLORATION

In 1958, Vanguard I, the inaugural solar-panelled satellite, graced our orbit. Now, over eight thousand satellites encircle our planet, each one entirely solar-fuelled. As science knows no bounds, innovative trials are currently in play with solar power plants stationed in space. These high-tech marvels could potentially beam an endless supply of clean energy back to Earth using microwave transmitters.

FUTURE'S CAMOUFLAGE

Let's face it: rooftop solar panels aren't exactly a sight for sore eyes. But this might soon change. Building-integrated photovoltaics, such as flexible films designed for commercial rooftops, are growing in popularity. For residential homes, there are even options that mimic regular roofing tiles. And unsurprisingly, even Tesla has jumped on board with their own high-end solar roof solution.

THE RISING STAR OF RENEWABLE ENERGY

Back in 2010, solar power plants were generating 32.2 terawatt-hours of energy. Fast-forward ten years, and that figure had skyrocketed to 823.8 TWh—an almost twenty-five-fold increase. Just a year later, in 2021, the contribution of solar power plants to worldwide energy production hit 3.6%, representing another record increase of 22% to over 1000 TWh. According to a study by the International Energy Agency, photovoltaic systems could account for up to 16% of global electricity production by 2050. The Alliance for Energy Self-Sufficiency calculates that if this scenario comes true, solar energy sources could replace the output of more than 1200 average coal-fired power plants or over 430 nuclear reactors.

TWENTY-FIVE YEARS—THAT'S THE GUARANTEED LIFESPAN OF PHOTOVOLTAIC PANELS, WITH AN APPROXIMATE 0.7% YEARLY DECREASE IN EFFICIENCY DUE TO NATURAL WEAR AND TEAR. YET, TOP-NOTCH PANELS CAN OFTEN OUTLAST THIS, OPERATING EFFECTIVELY FOR ANYWHERE BETWEEN 30 AND 40 YEARS.

CLUB
QUARTER-CENTURY

-99%

In 1977, the cost per watt for a simple solar cell was a staggering \$77. Fast-forward to this day, and that price has plummeted to just \$0.21 per watt for a solar cell, according to a survey by the Solar Energy Industries Association in collaboration with GTM. When looking at the complete module, the cost comes to around \$0.39 per watt. That's a remarkable 99% reduction!

They can take the heat

Solar panels generate energy based on the amount of sunlight they are exposed to, and, with minor fluctuations, they can produce electricity all year round. Interestingly, they perform better in cold weather than in extreme heat, as long as you keep them clear of snow. On a sunny winter's day, they can produce just as much energy as they do in the summer.

Dark mode

FOR A SOLAR POWER PLANT TO OPERATE AT FULL CAPACITY, IT REQUIRES DIRECT SUNLIGHT. ENERGY PRODUCTION STILL OCCURS WHEN IT'S CLOUDY OUTSIDE, BUT IT'S NOT AS EFFICIENT. HOWEVER, TO USE THE GENERATED ENERGY, YOU DON'T NEED THE SUNSHINE AT ALL: HOME SOLAR POWER PLANTS COME EQUIPPED WITH A BATTERY THAT ENSURES ENERGY SUPPLY EVEN WHEN THE SUN ISN'T SHINING, FOR INSTANCE AT NIGHT.

CHILE VS. CZECHIA

CHILE'S ATACAMA DESERT GETS THE HIGHEST AMOUNT OF SUNLIGHT ON OUR PLANET: APPROXIMATELY 2,500 TO 3,400 KWH OF SOLAR ENERGY PER SQUARE METER IS RECEIVED HERE ANNUALLY, AND THE PLACE EASILY ACCUMULATES OVER 4,000 HOURS OF SUNSHINE A YEAR. IN CONTRAST, THE REGION OF PÁLAVA IN SOUTHWESTERN CZECHIA DOESN'T REACH EVEN HALF OF THAT, DESPITE BEING LOCATED IN THE SUNNIEST PART OF THE COUNTRY.

THE 1.2% SOLUTION

With a footprint spanning 9.2 million square kilometres, the Sahara bathes in sunlight for roughly 12 hours a day. Imagine harnessing that power: solar panels covering a mere 1.2% of this sandy expanse could theoretically satisfy the planet's entire energy appetite.

Not even a peep

Unlike some other green energy sources, solar power generation operates in absolute silence. Solar panels contain no moving parts that could create noise, so if you hear any sound, call a technician. It could be due to a faulty inverter, poorly secured panel mountings, or a wind tunnel forming under improperly installed panels.

Strangely enough, the surge in solar tech developments wasn't sparked by fears over climate change, but by the 1970s oil crisis. Faced with sky-high demand for oil-based fuels, key actors in the US oil business began pouring funds into renewable energy research, inadvertently kindling a fascination with solar power.

FINDING LIGHT IN THE CRISIS

There's a golden rule for optimizing the annual energy production from sunlight: the angle of your solar panels should align with your geographical latitude. In Czechia, a photovoltaic panel angled at 35° towards the south will generate the most electricity. However, there's no need to fret if you can't match this ideal setup. Even variations by a few dozen degrees only result in minimal losses. For instance, a panel oriented southeast loses only roughly 5% of its annual electrical output.

THE
MAGIC
OF
35°

HERTZ & EINSTEIN

HARNESSING THE POWER OF THE SUN, SOLAR PLANTS PUT TO USE A PHENOMENON KNOWN AS THE PHOTOELECTRIC EFFECT. THIS IS WHERE PHOTONS STRIKE THE SURFACE OF SPECIFIC MATERIALS, KNOCKING OFF ELECTRONS AND SPARKING ELECTRIC CURRENT. THIS SCIENTIFIC DISCOVERY WAS FIRST MADE BY THE GERMAN PHYSICIST HEINRICH HERTZ IN 1887 AND LATER EXPLAINED BY ALBERT EINSTEIN TWO DECADES LATER. OUR MODERN PHOTOVOLTAIC PANELS ARE BUILT FROM NUMEROUS SOLAR CELLS COMPOSED OF SILICON, WHICH, EXPOSED TO SUNLIGHT, PRODUCE DIRECT CURRENT. TO GET THE ALTERNATING CURRENT FOR OUR EVERYDAY APPLIANCES, AN INVERTER TRANSFORMS THIS RAW ENERGY FOR OUR HOUSEHOLD NEEDS.

SOLAR SAVINGS

Solar energy is cheaper than coal, diesel, and nuclear power and stands out with an average cost of just \$0.04 per kilowatt-hour. This puts it significantly below many global energy prices, making it a financially smart, green option.

Under the solar umbrella

Solar panels don't just produce clean energy, they also create mini sanctuaries underneath, protecting plant life and small creatures from harsh weather. They've even helped turn the Kubuqi Desert in China into a green oasis. In Japan, over 120 different veggies thrive in the shade of panels, while in the Czech Republic, endangered ants like *Formica pratensis* and *Formica polyctena* find refuge in the panels' shade.

LAND OF SOLAR SUPREMACY

China dominates the global solar landscape. Last year, it manufactured a staggering 97% of all silicon wafers for solar cells and nearly three-quarters of the world's solar panels.

AROUND THE WORLD IN 550 HOURS

In the early morning hours of March 9, 2015, the Solar Impulse 2 touched down at the Abu Dhabi airport. After 14 months of travel and 550 hours of pure flight time, the aircraft accomplished what many thought was downright impossible: it covered 43,000 kilometres around the world without a single drop of fuel. A hundred per cent of the aircraft's propulsion was powered solely by the sun's rays. During their journey, Swiss adventurers André Borschberg and Bertrand Piccard shattered numerous world records. Among other feats, they made history as the first pilots to cross both the Atlantic and Pacific Oceans using solar power.

**CARBON-FREE
IN THREE**

WHILE SOLAR POWER GENERATION IS EMISSION-FREE, THE LIFECYCLE OF SOLAR PANELS ISN'T. PRODUCTION, TRANSPORTATION, INSTALLATION, MAINTENANCE, AND DECOMMISSIONING ALL HAVE A CARBON FOOTPRINT. YET, IT ONLY EQUATES TO 32–81 GRAMS OF CO₂ EQUIVALENT PER KILOWATT-HOUR. AS THE PANELS GENERATE ELECTRICITY, THEY PROGRESSIVELY OFFSET THIS CARBON DEBT, BECOMING CARBON-NEUTRAL WITHIN JUST THREE YEARS. CONTRASTINGLY, COAL POWER PLANTS PRODUCE 820 GRAMS OF CO₂ PER KWH THROUGHOUT THEIR LIFESPAN.



GREEN

IS THE NEW BLACK

IN THE WORLD OF FASHION, NOT EVERYTHING THAT GLITTERS IS GOLD. THE INDUSTRY ALONE ACCOUNTS FOR A STAGGERING 10% OF GLOBAL GREENHOUSE GAS EMISSIONS, SURPASSING THE COMBINED EMISSIONS OF THE AVIATION AND MARITIME SECTORS. AND WHILE SUSTAINABLE INITIATIVES OFTEN FACE CRITICISM AND EVEN LUXURY BRANDS FALTER AT TIMES, THERE ARE BRANDS AND INITIATIVES THAT PAVE THE WAY TOWARDS A NEW, MORE SUSTAINABLE FUTURE.

Text: PAVEL ZYCH **Photo:** ARCHIVE



American designer Mara Hoffman founded a brand in 2000 focused on elegant clothing made from recycled materials.

According to the Ellen MacArthur Foundation, an American organization promoting circular economy, about 100 billion pieces of clothing are produced each year. And nearly ninety percent of them end up in landfills or incinerators. The fast fashion segment alone, which includes brands like Primark, Shein, H&M, and Zara, has quadrupled its production of clothing in the past two decades. It is not secret that these companies have been able to scale up thanks to the exploitation of cheap costs in developing countries, where child labor, sixteen-hour shifts, and even slavery are not uncommon.

In addition to the social and ethical concerns, the environmental impact of textile production is staggering. Did you know that textile production consumes 93 billion cubic meters of water annually, the equivalent of 37 million Olympic-sized swimming pools? For instance, producing just one kilogram of polyester requires up to 62 megajoules of energy, more than twice the energy needed to process cotton. These practices contribute to water scarcity, pollution, and greenhouse gas emissions, exacerbating the global climate crisis.

Unsustainable revolution

However, apparel companies are realizing that their business models are built on shaky ground, prompting them to launch various sustainability initiatives as Western society shifts toward a greener outlook. For instance, American fast fashion brand Forever 21 has introduced its own recycling program, encouraging customers to bring their old clothes back to the stores. The materials recovered from these clothes are then reused, reducing the amount of textile waste in landfills, according to the company.

Brands like Mango, ASOS, and the aforementioned H&M are showcasing sustainable collections in various forms, all claiming to use eco-friendly materials and socially responsible approaches in their creation. For example, Primark is partnering with farmers and organizations in countries such as India, Pakistan, and China, aiming to improve agricultural practices in cotton production and reduce its environmental impact.

FAST FASHION BRANDS OFTEN EXPLOIT THE SUSTAINABILITY TREND THROUGH GREENWASHING CAMPAIGNS. THEY SUPERFICIALLY ADOPT AN ENVIRONMENTALLY RESPONSIBLE STANCE THAT SERVES PRIMARILY AS A MARKETING TOOL.



Fake it, don't make it

But some critics, including fashion watchdog organizations like Fashion Revolution and Good On You, accuse brands of engaging in what is known as 'greenwashing.' It is a marketing tactic that allows companies to present themselves as environmentally friendly without actually making significant changes in their practices. This phenomenon involves exaggerating environmental achievements, downplaying negative impacts, and attributing credit for the efforts of third parties.

"Brands often focus on individual initiatives that have little impact on overall sustainability, such as clothing collection and recycling. Simultaneously, they are increasing production and accelerating the turnover of their collections," says Orsola de Castro from Fashion Revolution, which conducts ratings of clothing brands across the spectrum, among other activities. "This can lead to a situation where sustainable projects merely mask the real problem, which is the unsustainable business model on which fast fashion brands are built," she adds.

Unfortunately, the actual practices of fast fashion giants confirm her words. For example, in 2020, the British retailer Boohoo was accused of setting unethical working conditions in its supplier factories—right in the United Kingdom. Boohoo's management was accused of paying wages below the minimum and providing poor working conditions, despite the brand's public commitment to sustainability and ethical values.

Four years ago, the organization Global Fashion Agenda found that ASOS had not met its self-established sustainability goals, which it had promoted to the public.

Fashion in a circle

Given increased public scrutiny, even names that are generally associated with prestige have become entangled amidst these ambiguous and unclear structures. In 2018, for instance, it came to light that the British giant Burberry destroys unsold merchandise worth millions of pounds each year. The company claims this practice is to prevent counterfeiting and maintain brand exclusivity. Luxury brands like Giorgio Armani, Saint Laurent, and Fendi have also found themselves in the spotlight when the Italian police raided an illegal workshop in Naples in 2019. There they discovered workers producing handbags and other leather accessories intended for official distribution by various luxury brands.

Such revelations, which have not spared even maisons like Dior or Versace, have certainly cast the luxury fashion segment in an unfavorable light. In recent years, an increasing number of brands have turned to initiatives aimed at improving their reputation in terms of sustainability. And it's worth noting that many brands have their strategies and practices audited by independent organizations. One notable example is the Italian brand Prada, which introduced the Re-Nylon collection focused on bags made from recycled black nylon derived from waste materials such as fishing nets and plastic carpets. Black nylon has been an iconic material for Prada since the 1980s, and the goal is for the recycled version to completely replace newly produced materials within a few years. Another Italian powerhouse, Gucci, has established the Off The Grid edition in its offerings, featuring bags made of econyl, shoes crafted from plant-based materials, and decorative applications using regenerated polyamide.

What's not to pre-love

"One of the biggest problems in the fashion industry is overproduction," says Patsy Perry from the University of Manchester, who has been researching fashion sustainability for decades. "It is unrealistic to expect consumers to stop shopping. So, in the future, I see more potential for the wider adoption of sustainable production methods, such as waterless dyeing, utilization of waste materials, and the development of innovative solutions for textile waste," she adds.

Luxury brands, however, are aware of the value associated with their names and the products they offer. As a result, they are increasingly embracing a business model that was unthinkable for them just a few years ago: second-hand fashion.

For instance, Gucci and—even the now enlightened Burberry—have decided to enter the vintage clothing market during the pandemic. They collaborate with platforms such as Grailed or RealReal, which specifically focus on the luxury segment and can provide authenticity certifications through their close relationships with brands.

The Italian fashion house Valentino has also recently introduced a collection of pre-loved pieces in vintage boutiques in selected cities.



WHO WOULD HAVE THOUGHT. AS PART OF THEIR SUSTAINABILITY EFFORTS, LUXURY BRANDS ARE EMBRACING THE PREVIOUSLY UNTHINKABLE CONCEPT OF SECOND-HAND SALES.



British designer Stella McCartney built her luxury brand on sustainability, from materials to manufacturing.



The honest ones

A shining example of luxury combined with sustainability is British designer Stella McCartney, who is renowned for her vegan approach to fashion. Her brand avoids using real leather or fur and instead focuses on eco-friendly materials such as organic cotton, recycled polyester, and innovative alternatives like yeast-based leather and synthetic silk substitutes.

American designer Mara Hoffman has taken a similar path since founding her brand in 2000, creating elegant and chic clothing from extraordinary recycled materials. Additionally, she provides information about the source of each fabric and the factory where it was produced.

While Patagonia is more known for its outdoor apparel than luxury clothing, it is an undeniable pioneer in sustainable fashion. The brand exclusively uses recycled and eco-friendly materials and allows customers to sell or exchange their no-longer-needed garments through its Worn Wear program.

Now or never

It is important to note that the aforementioned companies, namely Patagonia, Stella McCartney, and Mara Hoffman, were already founded on sustainable principles. They didn't have to change established supply chains and distribution networks along the way. According to Sarah Ditty, Global Director of Fashion Revolution, this is the core issue at hand.

"We need to think about systems that enable change. Large brands focused on constant growth are inflexible and unwilling to make sustainable changes unless they contribute to higher profits," she asserts. "Fashion now has the opportunity to transform into an industry that respects people and the planet. But we need more of these initiatives, we need them now, and we need them quickly."

ABOUT 100 BILLION
PIECES OF CLOTHING
ARE PRODUCED
EACH YEAR, NEARLY
NINETY PERCENT
OF WHICH END UP
IN LANDFILLS OR
INCINERATORS.

A photograph of two men sitting at a round wooden table in a pub. The man on the left is wearing a white button-down shirt and has a watch on his left wrist. The man on the right is wearing a light-colored shirt and a dark apron, smiling. Both are holding glasses of beer. The background shows a rustic interior with wooden beams and a red carpet. A large, dark, curved shape is overlaid on the top left of the image.

Beneath the DEER'S PROTECTION

The striking majesty of Prague's Špork Palace, crowned with a vibrant red deer statue adorning its entryway, immediately seizes your attention. Nestled within its multilayered structure resides **Červený Jelen**, the biggest pub in the Czech capital. The establishment sails smoothly under the meticulous guidance of the acclaimed manager **Radek Tureček** and the renowned Head Chef **Marek Fichtner**.

Text: ADÉLA KOZÁKOVÁ Photo: ONDŘEJ PÝCHA

The Špork Palace, a Baroque gem from the 17th century in Prague, has withstood the test of time. Its enduring deer symbol, a tribute to its first owner, Count Špork, also inspired the name of Červený Jelen, or The Red Deer, a restaurant established in the palace in 2019. Its manager Radek Tureček appreciates its deep history. "This place started its journey over three centuries ago when it was bought by the Swéerts-Sporck family. It played a significant role as the Anglo-Czechoslovak Bank's headquarters, too" he says. The architecture showcases Art Deco and Constructivist styles, the work of Josef Gočár in a 1923 overhaul. Also notable is Gočár's massive vault, a throwback to the building's banking heritage.

Let there be light

"When we first entered the palace, it was completely dark, with no sign that the clinking of glasses, the chatter of diners, and the clatter of cutlery would soon fill the air," recalls Tureček, describing the early days of the latest Špork Palace renovation. Thanks to the visionary owners and the radical yet responsible approach of architect Stanislav Fiala, who decided to breach the floors and cut through the armored walls of the vault, daylight touched the subterranean space of the former bank for the first time in decades. Beyond the remnants of the former vault's wall, Červený Jelen harbors another striking feature—a towering beer tank tower. Ascending through all three levels of the Špork Palace, it exudes a coppery glow. Towering almost ten meters high, this structure holds the global record for the largest of its kind. The colossal splendor is best described by numbers: each empty tank weighs 180 kilograms, and its volume is a staggering 529 liters, translating to a serving capacity of 12,000 beers. While that may sound like an overabundance, for Červený Jelen, it's just right. Spanning a massive 2,600 square meters, this bustling establishment can cater to up to nine hundred patrons in a single evening.

Smooth sailing

For Radek Tureček and Červený Jelen's Head Chef Marek Fichtner, catering to such a crowd is nothing out of the ordinary. Tureček cut his teeth in Prague's Hilton and Alcron hotels, honing his skills further in five-star establishments in the UK and Shanghai and overseeing the operation of airport restaurants.

On the other hand, Fichtner has cooked his way around the globe. With experience spanning from serving his menu to the royal family in Saudi Arabia to working in the exclusive Rosewood and Kempinski hotels, he also accepted the challenge of cooking aboard an ocean liner accommodating two thousand guests.

As a matter of fact, Červený Jelen shares more commonalities with an ocean liner than one might think, especially in terms of logistics. "In the main restaurant, we have the capacity to host up to 400 guests. In essence, meat is grilled in the open kitchen, while the side dishes are prepared in another kitchen one floor below, and then sent up using special lifts," explains Fichtner, outlining the thought-out system. "When you're catering to such a large volume of guests, meticulous planning is key for kitchen operations. You need to know precisely how to construct the menu, and above all, how to prepare and store everything."

At the moment, Fichtner is supported by thirty-three chefs. Still, the efficiency of the restaurant requires many more hands. "On the main floor, we have 3 bartenders, 8 waitstaff, and 8 chefs in the open kitchen. Of course, I must also count the people managing event functions on the other floors, those doing prep and cleanup work behind the scenes, and obviously, the invaluable part-time helpers we'd struggle without. We have up to 40 staff on shift in a day here. Including our business team, we employ 75 people," lists Tureček.

The dance of persuasion

Size, however, isn't the only aspect that sets Červený Jelen apart. Just as it was in the past, you can find something exceptional at the Špork

ČERVENÝ JELEN SERVES UP TO 900 GUESTS EVERY EVENING, MAKING IT PRAGUE'S LARGEST PUB.

Palace today—and that 'something' is its concept. "When I started developing the plan for Červený Jelen, I knew that the foundation of the whole operation had to be based on premium quality," recalls Tureček. That's why he, along with the owners of the Hospodská Group, who own Červený Jelen, decided to involve Marek Fichtner. He was, at that time, comfortably positioned as the Head Chef at the five-star Augustine Hotel in Prague. Initially, he had reservations about working in such a large establishment. Yet, he was eventually swayed not only by the unique character of the venue, but also by the owners' to introduce a concept of a pub to the Czech people that was unlike anything they had seen before in their country.

"I call it a modern pub. With your perfectly poured Pilsner, you won't get the typical pickled cheese, but foie gras or homemade sausages. What sets our concept apart is its diversity," Fichtner summarizes.

Double delight

The moment you enter the establishment, it's evident that the concept is working like a charm. Clusters of guests encircle both high and low tables, the air vibrates with the hum of countless conversations, and you can see the chefs in the open kitchen deftly handling one order after another.

But the main hall on the first floor isn't the only space visitors can explore. One floor below, the dynamic duo Fichtner and Tureček operate another restaurant aptly named 'Trezor'—The Vault. In Trezor, guests can experience a slightly more intimate atmosphere. It's also a venue for intriguing pop-up events. "Trezor is mainly for guests who prefer more privacy and find the upstairs hall too noisy. The service here is more akin to what you'd expect in a classic restaurant," Tureček explains, describing the dual magic of two unique establishments under one roof.

A significant innovation introduced this year at Červený Jelen is the addition of a sommelier to their team. Not only does this wine expert curate pairings for tastings in Trezor, but they also oversee the wine menu for the entire establishment.

"Traditional Czech pubs often miss the mark by focusing solely on beer-lovers. We decided to elevate both beer and wine to the same level, offering both with excellent quality," he adds.

On a rollercoaster

The basement of the Špork Palace belongs to Trezor, the first floor to Červený Jelen, and the second floor houses historic lounges for private events. "Before Covid-19, we had a high demand from famous brands competing to host their parties here. Then the pandemic hit, posing a significant challenge for a project of our scale," describes Tureček.

The impact of the pandemic on the pub was particularly severe. The impressive surroundings of the Špork Palace were suddenly empty, and the painstakingly renovated space stopped generating income. "Today, everything is back to normal, and the interest in renting for private events is so high that we often have to turn clients away," concludes Tureček.

THE LAND OF PLENTY

FROM THE PARCHED, YET FERTILE AND SUN-SCENTED SOIL, GROW SEEMINGLY ENDLESS VINEYARD FIELDS, MIRRORING THE CURVES OF THE LANDSCAPE. THE VIBRANT GREEN OF THE GRAPES, JUXTAPOSED WITH THE SUBDUED SILVER OF SPRAWLING OLIVE GROVES, DYES THE PORTUGUESE COUNTRYSIDE. ANCIENT FARMHOUSES, SHROUDED IN IVY, PROVIDE A REFUGE FOR HORSES GRAZING LEISURELY. HERE, TIME UNFOLDS AT ITS OWN PACE, AND NATURE'S AGE-OLD LAWS ARE HELD IN REVERED SILENCE. WELCOME TO ALENTEJO.

Text: JITKA KRULCOVÁ, BARBORA SLAVÍKOVÁ LITEROVÁ
Photo: ARCHIVE, JAMES ASH, NELSON GARRIDO





IN ALENTEJO, YOU MIGHT FIND YOURSELF ENCHANTED BY THE VIBRANT WHITE ROUPEIRO WINE OR THE EARTHY RED FROM ARAGONES GRAPES. ORDER A PICNIC UNDER THE SHADE OF OLIVE GROVES AND LET YOUR THOUGHTS WANDER WHERE THEY PLEASE.

Even the Portuguese, with a touch of jest, say that folks here operate at only three speeds—slow, slower, and a complete standstill. Maybe there's a dash of envy in their voices because Alentejo's residents are blessed to live in a land where nature has been abundantly generous to them. The soil here produces more wine than any other region in Portugal, olive oils from Alentejo's groves are counted among the world's best, and whispers about the local cuisine are starting to echo the excitement that the Lisbon food scene sparked some fifteen years ago. In fact, aficionados are forecasting a culinary revolution, with Alentejo leading the charge in the next decade. The cultural and historical heart of the region south of the Tejo River is the picturesque Évora, chosen by Portuguese kings as their royal residence. But even before they laid claim, it was the Romans who labeled it their granary. Echoes of their reign linger in the form of an ancient temple, thought to have been dedicated to Emperor Augustus. Dominating the cityscape is the 13th-century cathedral, with its cultural importance recognized by UNESCO. From its rooftop unfolds a sweeping view of Évora's crooked lanes and rooftops, peppered with countless dazzlingly white historic towns, each begging for exploration. Consider the fortified town of Mértola, whose beauty is amplified by the flowing Guadiana River.



1. The cultural and historical center of Alentejo is the picturesque Évora, which remembers the Roman settlement of the area. **2.** The enchanting boutique hotel São Lourenço do Barrocal is located in a traditional Portuguese estate, which once was a self-sufficient village and home to four dozen families. **3.** The restaurant at the São Lourenço do Barrocal hotel serves local specialties complemented by renowned Alentejo wines. **4.** Alentejo has a strong agricultural tradition. Wine, olives, cork oaks, and local horse breeds are famous among connoisseurs. .

Casa na Terra or "House in the ground", is a boutique hotel a short distance from the coast of Alqueva. It is one of the most progressive architectural objects in Portugal with most of the structure hidden underground.



Torre de Palma near the town of Monforte is a combination of an excellent winery and a romantic hotel situated in an old heredad.



The unseen house by the lake

Just a stone's throw from the banks of Alqueva, Europe's largest artificial lake, lies an architectural marvel. Known as Casa na Terra, or 'House in the ground,' this gem, subtly concealed beneath the ground, is part of the boutique hotel chain, Silent Living. They're believers in the beauty of simplicity, seeing it as a path back to our roots. Casa na Terra was constructed in an area where development is now forbidden, so its seamless integration into the scenery became more than an aesthetic choice—it was a necessity. This challenge was met head-on by esteemed architect Manuel Aires Mateus, a man with strong family ties to Alentejo, whose profound bond with the region is apparent in every design decision he made.

Mateus tackled the project like a discreet concrete bunker nestled into the earth. Its only visible aspect is a domed skylight, spilling natural light into the serene space below. The interiors follow gentle, unobtrusive lines, reflecting the tranquil surroundings. The robust structure is softened by warm wood accents and custom fittings, largely sourced from local craftsmen and materials. They blend seamlessly with designer lighting from Flos and chairs from Portugal's innovative Branca studio. "In this project, architecture and design should be felt, not seen," Mateus explains.

In this place, time seems to slow down, allowing you to immerse yourself in tranquil treks, exciting water sports, or simply getting lost in the enchanting allure of medieval Monsaraz. This historic village, sculpted by Moors and Templars, won the Monument Villages title in the 2017 Seven Wonders of Portugal contest. At the local Os Templários tavern, treat yourself to a local Reguengos red while taking in stunning lake views. And don't forget to stop by the neighboring shops to pick up a tablecloth of traditional handwoven fabric—a tangible memento of your Portuguese adventure to share with friends back home.

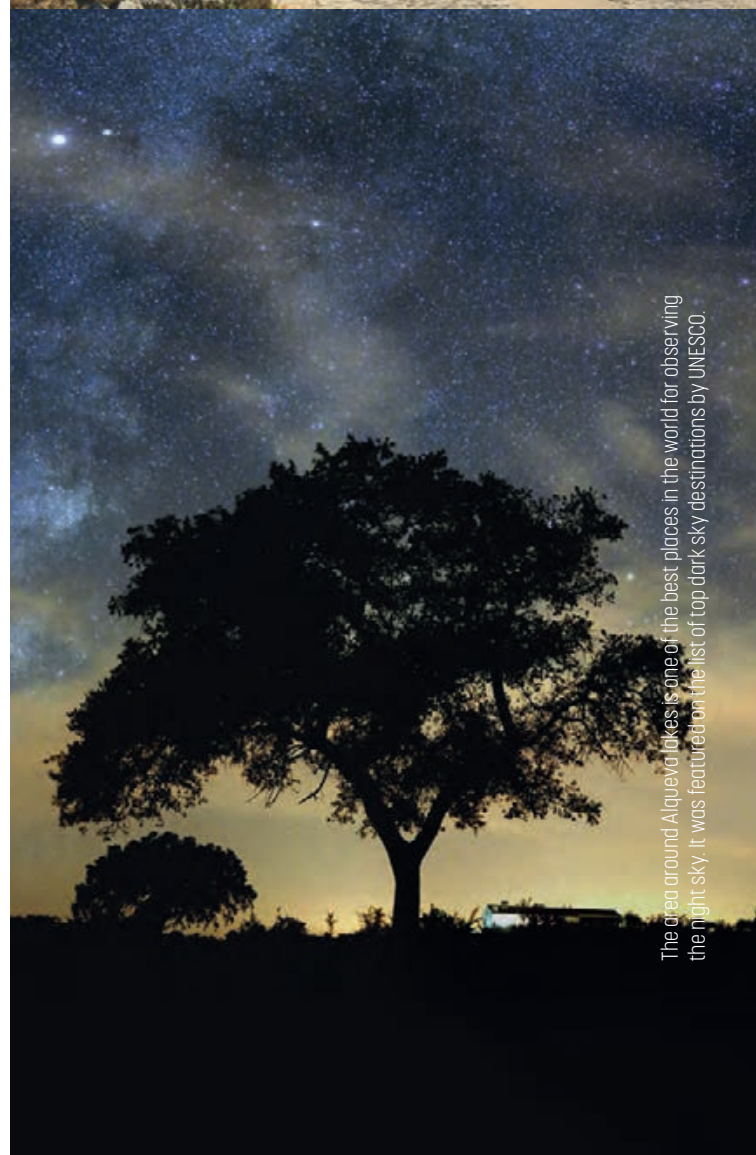
Portal to the cosmos

Another delightful way to spend time in Alentejo is to simply be present. Let yourself be enchanted by the sparkling white Roupeiro or the earthy reds from Aragonés grapes. Order a picnic under the shade of olive groves and let your thoughts wander where they please.

The area around Alqueva Lake is one of the best places on earth to stargaze, so much so that it's earned a spot on a dark sky destination list by UNESCO. Here, light pollution is so small that even the Milky Way adorns the night sky. Nestled near the town of Monforte, the Torre de Palma boutique hotel complements this sensation perfectly, providing an optimal setting for stargazing. The former country estate, enveloped by vineyards, centers around a tower built in 1338. On its rooftop terrace, you can book a telescope and, if you wish, the guidance of an experienced astronomer.



The ancient, and perfectly preserved, fortified town of Marvão, surrounded by old defenses, is among the most picturesque towns in Portugal. It is located on the highest peak of the Serrada São Mamede mountain range.



The area around Alqueva lakes is one of the best places in the world for observing the night sky. It was featured on the list of top dark sky destinations by UNESCO.



The Herdade dos Grous estate is the ideal place to get acquainted with the character of Alentejo wines. It's run by Luis Duarte, who has been elected the best winemaker in Portugal twice.

Shaped by the past

If you wish to go deeper into Alentejo's soul, book a stay at São Lourenço do Barrocal. Nestled within a traditional Portuguese farmstead, it has been a bastion of self-sufficiency and home to generations of families. For two centuries, this place has been lovingly maintained by the same family, now into its eighth generation. The current stewards have devoted the past fourteen years to rejuvenating the farmstead, pouring life into its veins while preserving its innate spirit. The transformation, led by esteemed architect Eduardo Souto De Moura, provides a blueprint for future renovations in Alentejo—respectful, thoughtful, and visionary.

Its surroundings stretch out over 780 bountiful hectares, a vibrant canvas of fragrant meadows, vineyards, olive groves, and sprawling orchards. The harvest from this land paints the palate with its flavors and scents, showcased beautifully in the dishes of the hotel restaurant. As dusk settles, a generous fire pit sparks to life, illuminating the evening gathering. Leisure takes on a new meaning here, with options ranging from the first-ever Susanne Kaufmann Spa in Portugal to the inviting outdoor pool enveloped in the scent of blossoming meadows. Around here, relaxation comes with a perfectly chilled glass of their own vineyard's wine, served with grace and warmth under the open Alentejo sky.

PHOENICIANS,
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ALENTEJO. THANKS TO
THEIR FOOTPRINTS, ITS
CURRENT IDENTITY IS
INCOMPARABLE.

The youngest one

Portugal stands proud as the world's seventh-largest olive oil producer, with Alentejo shouldering 85% of that honor. The 'extra virgin' badge requires oil to come from the first cold press and to maintain strictly regulated acidity levels. In Alentejo, the de Prado family, olive oil magnates since 1831, preside over vast groves. Harvesting runs from early October until late December, with the lion's share of their product boasting organic certification.

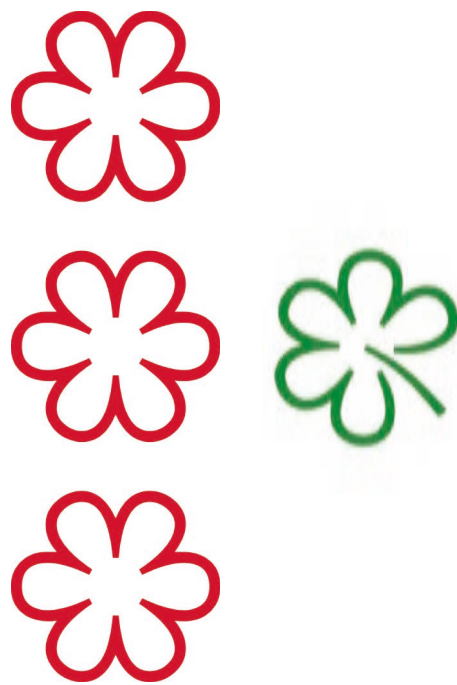
The family business of Mainova also deserves a special mention. At the helm stands Bárbara Monteiro, the youngest of three sisters. 'Mais nova' translates to 'the youngest one' in Portuguese, and by dropping a letter, they named their ambitious venture. Beyond a commitment to premium olive oil, they also prioritize sustainability. The family owns a ceramics business, a touch that's reflected in the distinctively designed bottles. The Early Harvest oil collection finds a home in collector's ceramic carafes, a design collaboration with Portuguese artist and illustrator, André Coelho. Slowing down and synchronizing with Alentejo's rhythm is a wonderful idea for more reasons than one can count.



Portugal is the seventh largest producer of olives in the world, and 85 percent of its production takes place in Alentejo. You can try oils from a family brand Mainova, led by Bárbara Monteiro.



WISH UPON A GREEN STAR



FOR OVER A CENTURY, THE MICHELIN GUIDE HAS BEEN A TRUSTED COMPANION FOR TRAVELERS SEEKING EXTRAORDINARY GASTRONOMY. IMAGINE THE THRILL OF PROUDLY DISPLAYING THAT ICONIC RED PLAQUE ON YOUR RESTAURANT'S DOOR. TO EARN SUCH A DISTINCTION, YOU MUST EXCEL IN YOUR CULINARY REALM, BUT IT DOESN'T STOP THERE. TWO STARS TAKE YOU TO THE NEXT LEVEL, DEMANDING A SYMPHONY OF FLAVORS THAT ENTICES ADVENTUROUS SOULS TO VENTURE OFF THE BEATEN PATH. AND THEN THERE'S THE ELUSIVE THREE-STAR STATUS FOR THOSE REMARKABLE ESTABLISHMENTS INVITING GLOBETROTTERS TO EMBARK ON CULINARY ODYSSEYS OF A LIFETIME. HOWEVER, ONLY A SELECT FEW EARN THE COVETED ÉTOILE VERTE, THE GREEN STAR, FOR THEIR UNWAVERING COMMITMENT TO SUSTAINABILITY. AMONG THE CULINARY COSMOS, A MERE 29 EXCEPTIONAL RESTAURANTS WORLDWIDE HAVE ATTAINED THIS ILLUSTRIOUS CONSTELLATION OF ACCOLADES. HERE THEY ARE.

Text: KRISTINA VÍTKOVÁ Photo: ARCHIVE

PIAZZA DUOMO



PLACE: Alba, Italy
CHEF: Enrico Crippa

The Ceretto family has long been a household name across the northern Italian Piedmont region, thanks to their exceptional Barolo and Barbaresco wines. Marrying good food with their splendid wine, they opened a restaurant in 2005, entrusting the kitchen to the skilled hands of Chef Enrico Crippa. They put together an impressively automated 400-square-meter greenhouse on the adjacent plot, and over the remaining four hectares, they grow everything from local herbs to ingredients native to Japanese cuisine, a culinary world that Enrico loves to dip his ladle into for inspiration. The result? Diners at Piazza Duomo get a taste of culinary techniques that are pretty much a road less traveled in the traditional Italian food scene.

HERMANOS TORRES

PLACE: Barcelona, Spain
CHEFS: Sergio a Javier Torres

The Barcelona venture of twins Sergi and Javier Torres is a world filled with captivating juxtapositions. They transformed a former 800-square-meter industrial hall into a cozy culinary haven, ingeniously blending the kitchen crew with their patrons. Instead of working behind-the-scenes, the chefs helm three kitchen islands surrounded by an array of dining tables. Here, curious food lovers can indulge in a fifteen-course tasting menu crafted right before their eyes. Their deep respect for every ingredient, whether plant or animal, is highlighted by a unique approach: each animal served is given a name, underscoring their gratitude for the life it provides.

COCINA



Régis et Jacques Marcon

PLACE: Saint-Bonnet-le-Froid, France
CHEF: Régis Marcon

At their self-titled restaurant, father-and-son team Régis and Jacques Marcon have charted a course that mirrors their deep-rooted ties with small-scale growers and producers. As a result, their menu is a revolving door of delights, shifting week by week based on whatever their chosen suppliers have freshly picked. The Marcons' creative culinary chemistry caters to everyone, from meat lovers to cheese enthusiasts and even the most committed vegetarians. But mushroom devotees, prepare to be especially thrilled. Every fall, the family heads out to local woodlands, transforming their treasures into exquisite delicacies.



SingleThread

PLACE: Healdsburg, USA
CHEF: Kyle Connaughton

Tucked away in the beloved Sonoma wine valley is SingleThread, a unique fusion of farm, restaurant, and inn. SingleThread is the sustainable brainchild of Kyle and Katina Connaughton, who brought their dream to life after returning from Japan. The place draws its ethos from the Japanese principles of 'omotenashi' hospitality and the 'kaiseki' dining tradition. Almost 70% of all the ingredients that grace SingleThread's plates are sourced from the Connaughtons' own backyard. Forest-foraged flowers add a delicate touch to almost every dish, and even the honey and olive oil are proudly home-produced. Each ten-course tasting menu is a visual and gastronomic delight, as well as a celebration of biodiversity.



PLACE: Zwolle, the Netherlands
CHEF: Jonnie Boer

De Librije

De Librije makes its home in a stunningly renovated old prison building. The space is dominated by an imposing steel structure, shouldering a glass roof and offering diners an alluring sense of dining under the open sky. The brickwork is offset by lush greenery, and the air is rich with the aroma of stone-grilled delights. As one of the most iconic establishments in the Benelux region, De Librije has scooped up the creative gastronomy benchmarks of the three nations and hoisted them to a dazzling new height. Owner and Head Chef Jonnie Boer leans heavily on local farmers for fresh produce, boosts the menu with production from his own greenhouse and garden, and even scouts the nearby wilderness for wild food treasures.



PLACE: Ouches, France
CHEF: César Troisgros

César Troisgros is making waves as the fresh face of modern French gastronomy. He's the latest to carry the torch for the revered family enterprise, Troisgros, an establishment that has kept a firm grip on its three Michelin stars for over fifty years. As a fourth-generation culinary artisan, he's moved the restaurant to the idyllic surroundings of a country estate. Together with architect Patrick Bouchain, they've carved out a sanctuary of serenity, lush greenery, and top-tier cuisine, with a centuries-old oak sitting at its heart. Troisgros - Le Bois sans Feuilles is a heartfelt tribute to a holistic approach that cherishes the land, nourishes the soul, and pleases the body.

TROISGROS

LA MARINE

PLACE: L'Herbaudière, France
CHEF: Alexandre Couillon

Top-quality, unadorned ingredients take center stage in the ever-evolving menu at La Marine, nestled in the French harbor of L'Herbaudiere. Its chef de cuisine, Alexandre Couillon, often starts his day at the fish auction, following it up with a walk through his personal vegetable patch. "We coexist with nature, letting it guide our daily menu," Couillon shares as he expertly crafts a seaweed sorbet and fires up a mackerel on the grill.



The Inn at Little Washington

PLACE: Washington, D.C., USA
CHEF: Patrick O'Connell

Just a ninety-minute drive away from the U.S. capital, you'll find Chef Patrick O'Connell's culinary dreamworld. For over four decades, his establishment has been whisking guests into a gastronomic tale reminiscent of Alice in Wonderland. Each room within the restaurant boasts a unique decor, creating a delightful symphony of sensations alongside dishes crafted to perfection. Fans of traditional American cuisine might not immediately suspect they're indulging in purely local fare here, but that's the delightful truth. To uphold this dedication to locality, the restaurant employs a dedicated team of two full-time farmers and five gardeners.



Memories

PLACE: Bad Ragaz, Switzerland
CHEF: Sven Wassmer

During its first year of operation, Memories, nestled in Switzerland's Grand Resort Bad Ragaz, bagged two Michelin stars, with further accolades quickly following suit. Under the supervision of Head Chef Sven Wassmer, who was named "Discovery of the Year" by the French guide Gault & Millau, a minimalist cuisine was born. It thrives on the amalgamation of innovation and traditional methods like fermentation, pickling, and fire roasting. The concept transports guests back to childhood memories, but the method is purely modern: a staggering 90% of all ingredients on the menu are sourced from the restaurant's surroundings.

L'Enclume

PLACE: Cartmel, UK
CHEF: Simon Rogan

The cornerstone of L'Enclume's cuisine is a sprawling five-hectare farm, tailored to their needs by the restaurant's own culinary wizards. Over time, they've honed their unique food preservation methods and tweaked traditional recipes, bridging the seasons to ensure guests can enjoy dishes made from the finest local produce all year round. Chef Simon Rogan champions the simple flavors of plant-based ingredients, harmoniously paired with the offerings of the local lake. Housed within a former smithy, L'Enclume delivers an exquisite culinary experience adorned with Michelin stars and steeped in authenticity.



TAIAN TABLE

PLACE: Shanghai, China
CHEF: Stefan Stiller

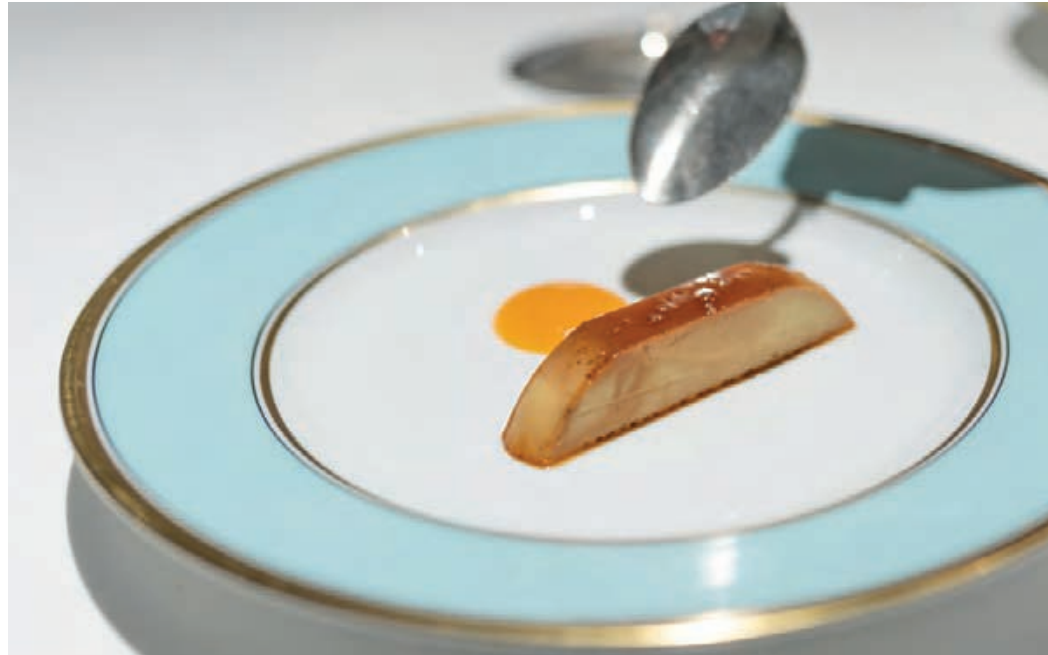
Amid the slightly worn-down residential neighborhood in West Shanghai, a bold, white edifice stands out against the backdrop of bamboo-laden houses. It's hardly the place you'd expect to find one of China's most esteemed eateries. "Surprising our guests has always been our aim," says German Head Chef Stefan Stiller, whose culinary establishment radically breaks away from traditional norms. With a menu that changes entirely every six to eight weeks, guests are invited on a gastronomic journey that fuses European classics with an Asian flair. Imagine being served sea urchin on a zesty sourdough or indulging in a dish of octopus coupled with a deep tomato consommé. Ever tried the avant-garde foie gras 'snow' complemented by a Riesling jelly? All ingredients are procured from local farmers, and Stiller actively encourages everyone in the supply chain to recycle, diminish plastic usage, and curtail waste as much as possible.



OSTERIA FRANCESCOANA

PLACE: Modena, Italy
CHEF: Massimo Bottura

Within the ancient cobblestone streets of Modena, you'll find a cozy little restaurant, lauded as the world's best in 2016 and 2018. For nearly three decades, Head Chef Massimo Bottura has been whipping up his culinary magic here, a masterclass in extracting bold flavors from a bare minimum of ingredients. The twelve-course tasting menu is an edible work of art that throws down the gauntlet to traditional norms of ingredient use, texture identities, and the tenets of taste and visual pairings. In addition, Bottura's Food for Soul foundation gathers surplus food from markets and supermarkets and crafts food for those less fortunate, underscoring the establishment's commitment to social responsibility.



THE FRENCH LAUNDRY

PLACE: Yountville, USA
CHEF: Thomas Keller

The United States has always been seen as a land of endless possibilities, and the impressive blend of French cuisine with the rebellious innovations of Chef Thomas Keller is a testament to that. Ingeniously incorporated oysters with sturgeon caviar into Italian zabaione or quail with white asparagus and cherries is just a taste of the decadent menu that Keller offers his guests. A culinary gardener takes care of growing a wide range of their own ingredients, and the restaurant's energy is provided by a special system of solar-powered batteries.





King's Joy

PLACE: Beijing, China

CHEF: Gary Yin

Touted as a shining star of vegetarian cuisine, King's Joy takes the art of Chinese cooking and applies it to a vast range of intriguing ingredients. Have you ever been curious about the taste of stinkhorn or wine cap mushrooms?

Executive Chef Gary Yin, schooled in culinary arts by his grandparents, transforms traditional recipes into a sensory experience for today's adventurous diners. The seasonal menu receives a full makeover every two weeks. Still, you can always expect a symphony of textures and flavors that pushes the envelope of what you might expect from plant-based cuisine.

Azurmendi

PLACE: Larrabetzu, Spain

CHEF: Eneko Atxa

Guarding the earth that nurtures us and paying unending respect to all its bounties. This green ethos is woven into the very fabric of Azurmendi restaurant, embodied by a young shoot from the historic Guernica oak that graces its entrance. This oak has long been a meeting point for people across the Basque Country. Executive Chef Eneko

Atxa embraces a culinary art that spotlights the area's indigenous flora and fauna. He staunchly believes that everyone should share an uncompromising responsibility towards food and the environment.



PLACE: Osaka, Japan
CHEF: Hideaiki Matsuo



KASHIWAYA OSAKA SENRIYAMA

The minimalist Kashiwaya restaurant is dominated by a blend of traditional Japanese cuisine, elegantly narrating the tale of all four seasons. Here, the culinary experience is rooted in the leisurely pace of kaiseki dining, a feast that should never be rushed, where each bite carries a sacred essence. Carefully handpicked from the region's best offerings, especially vegetables sourced directly from Osaka's Naniwa district, their dishes create a symphony for all senses, enveloped by the tranquility of a Zen garden.

El Celler de Can Roca



PLACE: Girona, Spain
CHEF: JOAN ROCA

Would you believe that a harmony of flavors can emerge even when three brothers each claim a different part of the kitchen? Joan, Josep, and Jordi each specialize in their own domain: main dishes, desserts, and wine pairing, respectively, captivating their clientele with an experience that titillates all the senses. Their patrons cannot stop singing the praises of this arrangement. With a clear mission to utilize the surrounding nature with respect and love, they transform local ingredients into remarkable menus bursting with innovation and the unique flavors of the region. Together, they also support the 'Tierra Animada' project, which experiments with the use of wild vegetable species in gastronomy.



Schloss Schauenstein

PLACE: Fürstenu, Switzerland
CHEF: Andreas Caminada

Noble festivities have traditionally been associated with grandiose extravagance, yet at Schauenstein Castle, you can savor a fairytale-like dinner in a zero-waste fashion. Head Chef Andreas Caminada, currently managing six restaurants, is uncompromising when it comes to his choice of ingredients and their waste-free preparation. "We want people to know the taste of our region," Caminada says, dreaming of the day when the castle can be completely self-sufficient, using ingredients grown only on its own lands. Even now, the restaurant operates entirely on renewable energy and insists on sourcing its ingredients in reusable packaging.

If you're on the hunt for the epitome of sustainability, Maaemo just might be your destination. Every ingredient here is either organically grown, biodynamically farmed, or harvested from the wild. "We're committed to pushing the envelope towards zero waste," shares Esben Holmboe Bang, co-owner and head chef of this groundbreaking Nordic restaurant, the first in the region to receive not just three Michelin stars but a green star to boot. Served in a sleek, minimalist style, each dish comes with a tale, narrated with perfect precision by the attentive staff.

PLACE: Oslo, Norway
CHEF: Esben Holmboe Bang



MAAEMO



RUTZ

PLACE: Berlin, Germany
CHEF: Marco Müller

Step into Rutz, and you're instantly wrapped in a layer of chic modernity. Here, the raw charm of stone meets the richness of leather and the warmth of hand-sculpted walnut, creating a tasteful ambiance. The eye-catcher, though, is a monumental glass display, a showcase of all things local and small-scale: spruce needles or wild mushrooms, just plucked from the outskirts of Berlin. But at Rutz, fine dining isn't your by-the-book French affair. It's all about a chilled-out atmosphere, a place where creativity gets to let its hair down, giving you taste sensations you won't stumble upon anywhere else. It might seem casual on the surface, but the flavors are nothing short of sublime. Born out of the idea of a wine bar, Rutz hasn't forgotten its roots. With nearly a thousand entries, it's a veritable tribute to the world of wine.



L'Effervescence

PLACE: Tokyo, Japan
CHEF: Shinobu Namae

One of the first restaurants in Tokyo to receive a green star immediately upon the introduction of this rating, L'Effervescence masterfully blends top-tier culinary art with poetry. Even the menu itself, presented on a minimalist, hand-signed card, reads like a book. The entrancing sight on the plate, followed by an explosion of tastes, confirms the masterful skills of the kitchen staff. Head Chef Shinobu Namae prides himself on minimizing carbon footprint, which is why his kitchen cooks on wooden chips instead of gas and only uses ingredients from local farmers.

APONIENTE

PLACE: El Puerto de Santa María, Spain
CHEF: Ángel León

Ángel León is a chef who can whip up a feast straight from the ocean's depths. Craving some plankton, or maybe luminescent organisms known for their bioluminescence? Or how about some sea honey? These adventurous combinations require courage and creativity, which are both León's domains. He consistently captivates his guests, perpetuating his philosophy of zero-waste cooking through the 'Cooks for Sustainability' initiative. "We realize we can't transform the world," León admits, "but at the very least, we can share effective methods that will eventually instigate that change."





Arpège

PLACE: Paris, France

CHEF: Alain Passard

Allain Passard, the renowned chef at the helm of Paris's Arpège, insists that nature herself is the ultimate culinary maestro. It's not hard to see his point. His restaurant, a mecca for vegans and vegetarians worldwide, sings praises to the magic of plant-based fare. At Arpège, each dish on the tasting menu is a love letter to the vegetable kingdom, artfully composed using the rich produce harvested from Passard's three vast gardens tucked away in western France. Here, vegetables are far from afterthoughts—they seize the limelight, becoming the leads in an endlessly creative culinary masterpiece.



LE CLOS DES SENS

PLACE: Annecy, France

CHEF: Franck Derouet a Thomas Lorival

Franck Derouet and Thomas Lorival make up the dynamic culinary duo powering the heart of Le Clos des Sens. They have their own sprawling garden where they grow a bounty of fruits, veggies, and herbs, and they make it a rule that all other ingredients used in their kitchen shouldn't have ventured more than a hundred kilometers from their doorstep. Creatively transformed veggies often share the menu with animal products sourced from the nearby lake or small-scale local farms, each dish artistically punctuated with vibrant edible flowers. The establishment plays it smart and sustainable too, boasting a savvy recycling system and even harnessing collected rainwater for use.

Mirazur

PLACE: Menton, France
CHEF: Mauro Colagreca

Right at the tip of the French town of Menton, the coastal eatery Mirazur holds a charming local moniker: 'the last house before Italy'. Here, Argentinian Head Chef Mauro Colagreca calls the shots, plating up an enticing array of seafood, fish, and locally sourced meat, all rounded off with fresh veggies from their two-hectare kitchen garden. This approach is a nod to Colagreca's belief in keeping the supply chain as succinct as possible. Mirazur is a delightful blend of French culinary finesse and the vibrant creativity of a seasoned Argentinian chef, with a strong commitment to seasonality and a unique observance of lunar cycles.



ATELIER CRENN



PLACE: San Francisco, USA
CHEF: Dominique Crenn

Headed up by Chef Dominique Crenn, her restaurant masterfully melds Japanese finesse and precision with the laid-back spirit and ingenuity of the USA. Every dish sparkles with originality, be it a simple brioche slathered with sour cream butter or lobster adorned with a froth of ginger-infused whey. Crenn approaches each element of the culinary journey with thoughtful consideration, from selecting top-notch ingredients to handling waste responsibly. "We turn our kitchen scraps into compost for our farm," she mentions, underscoring the unbroken circle of life that every ingredient undergoes.



Quintessence

PLACE: Tokyo, Japan
CHEF: Shuzo Kishida

Quintessence, with its inventive melding of Japanese and French culinary traditions, consistently surprises diners with its unique spins on familiar ingredients. Living up to its name, the restaurant, under the watchful eye of Chef Shuzo Kishida, focuses on capturing and highlighting the true 'essence' of its carefully chosen, sustainably sourced ingredients. "The overfishing in our Japanese waters deeply troubles us," admits Kishida. He's leading by example, consciously removing certain types of young and most threatened fish species from his menu.



L'Oustau de Baumanière

PLACE: Les Baux-de-Provence, France

CHEF: Glenn Viel

Nestled in the heart of a Provençal valley guarded by rugged cliffs, the gastronomic sanctuary presided over by Chef Glenn Viel creates an entrancing spell of culinary wizardry. Imagine a dash of olive foam sweetened with molasses, a chilled apple-thyme soup, crab salad and cucumber jelly, or skewers of pigeon liver and heart bathed in a rich sauce. Almost every delicacy is accompanied by a carefully crafted type of home-baked bread meant to enhance the dining experience. Viel's partnerships with local farmers add a layer of authenticity, but the true local charm lies in the details. Every piece of ceramic tableware, each an artisan's original, whispers tales of the region's rich heritage.

CENADOR DE AMÓS

PLACE: Villaverde de Pontones, Spain

CHEF: Jesús Sanchez

Tucked away on Spain's northern coast, in a villa nearly three centuries old, Jesús Sanchez and his wife Marián Martínez offer a culinary experience that epitomizes local gastronomy. Their steadfast menu exclusively spotlights regional ingredients—guests rave about the Cantabrian anchovies and the Tudanca beef—each dish delightfully paired with homemade bread and exceptional wines from nearby vineyards. Adding to their sustainable approach, the restaurant operates a solar grid, sharing its harvested energy with the local community..



INVESTORS CAN'T GET ENOUGH

SOLEK has recently stepped into the bustling US private bond market: the US Private Placement (USPP). And has that made a splash! The entry not only underlines our allure to investors but also gives us more flexible access to the finances we need to grow. Our debut comes in the form of a twenty-year bond issue valued at around \$178 million. The buzz was real among investors, reaffirming both the appeal of our assets and their trust in our long-haul plans.

Colombia, here we come!



Fresh from its expansion in Chile, SOLEK is spreading its wings even further across South America. This December, we'll be breaking ground on two brand-new solar power plants in the El Paso region of Cesar, Colombia. Each plant will pack a punch with a capacity of 11.8 MW. We're now just playing the waiting game for the final go-ahead with permits. It's an exciting time as we tap into the immense solar energy potential this part of the world holds, which is still largely underexplored.

SUPERCHARGING NEW PROJECTS



BlackRock, the world's premier asset manager, recently gave us a thumbs up with a stellar financing agreement worth \$75 million for the SOLEK Group. This influx of cash paves the way for us to broaden our portfolio in Chile, which already boasts a total capacity of 286 MW. BlackRock brought to the table their extensive market knowledge and financing structuring expertise. The proceeds from this mezzanine loan will go a long way in bolstering our operational assets and will also partly fund the construction of greenfield projects in our portfolio.

CORPORATE WELL-BEING

A good day starts with a good breakfast. That's why once a month, SOLEK hosts a themed breakfast for all employees, each time organized by a different department. But we know that relaxation is key during the summer months. So, starting in June, massages are available right at the office premises, with SOLEK covering half the cost.





Helping hands for Titu and Angelica

In April, SOLEK pulled together to hold a charity drive for our Romanian colleague, Titu, and his wife, Angelica, who has been battling a severe illness. The funds raised went towards a life-changing surgery. The goal was to collect around \$2,400, but we blew past it and raised an extra \$720! Thanks to everyone who participated, and we're sending our best wishes for good health.

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