

## Aquila Capital announces first closing of Aquila Renewables Fund III

London, 9<sup>th</sup> of June – Aquila Capital, one of Europe’s leading independent alternative asset managers, today announces that its newly launched Aquila Renewables Fund III S.A. (ARF III) has secured a significant amount at first close from a large institutional investor. A high double digit million amount of the capital has already been allocated to operating assets. The Fund, which invests in a diversified portfolio of photovoltaic and wind power plants in Europe, pursues a conservative investment strategy and aims to generate early and stable current yield as well as an attractive overall return. ARF III is suitable for institutional investors who are seeking stable and predictable returns and who wish to diversify their portfolio to include European renewable energy assets but need expert managers to do so. The Fund has an existing pipeline of assets in which it can invest and has already secured a number of operating photovoltaic and wind power plants with a total equity volume of close to EUR 175 million.

Aquila Capital has considerable experience in the renewables sector. As one of the largest financial investors in the European photovoltaic market<sup>1</sup>, Aquila Capital has conducted approximately EUR 2 billion in renewable energy transactions and has a track record in photovoltaic and wind investments of 462 MWp and 350 MW respectively.

The Fund aims to deliver an IRR of 6-7% and long-term stable cash yields over the term of the investment. With a strong pipeline and investments into the first projects having been made already, the Fund expects to generate cash flows of approximately 4% p.a. in its first year. A second closing is expected to take place in September.

**Roman Rosslenbroich, CEO at Aquila Capital**, said: “The first closing of ARF III reflects Aquila Capital’s ability to cater to the growing demand by institutional investors for renewable infrastructure investment solutions and highlights the importance of having significant deal sourcing capabilities in order to avoid J curve effects and lengthy fund commitment phases. Investors looking to build a portfolio in renewable infrastructure need to diversify across asset classes, electricity markets and regulatory frameworks. Achieving such a diversified portfolio is complex, but Aquila Capital’s proven track record, extensive sector network and experience enable us to offer investors renewable infrastructure investment solutions that provide access to top-tier assets from day one.”

<sup>1</sup>Solarplaza, Largest solar PV portfolios in Europe

The official name of the Fund is Aquila Capital Renewables Fund III S.A., SICAV-SIF; the Fund’s marketing passport has been implemented in Austria, Germany, Italy, the Netherlands, Sweden and the United Kingdom.

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**Notes to editors**

**About Aquila Capital**

Established in 2001, Aquila Capital is a leading alternative investment firm managing a family of strategies in real assets, financial and private markets. The company applies a multi-team investment approach with dedicated experts in their respective fields. From regulated mutual funds to direct investments and special mandates, as a long-term partner, Aquila Capital provides holistic investment concepts and comprehensive investment advice and services to its investors.

Aquila Capital is part of the owner-managed Aquila Group, which employs more than 200 staff at ten locations in Europe and Asia Pacific and manages assets of over EUR 8.4bn for a global investor base (as at March 2015).

Further information can be found at [www.aquila-capital.com](http://www.aquila-capital.com).