

## **Aquila Capital acquires four photovoltaics projects in Portugal**

**Hamburg, 13 December 2017.** Aquila Capital has acquired a portfolio of four ready-to-build solar park projects in Portugal on behalf of its investors.

The projects are located in central and southern Portugal and will have an installed capacity of over 170 MWp. Construction of the projects is scheduled for completion by the end of 2018.

Very good conditions at the project sites and the low cost of photovoltaic power systems were key attractions in the transaction for Aquila Capital. In order to mitigate exposure to possible future fluctuations in the price of electricity, Aquila Capital has entered into a power purchase agreement for the power produced by the solar parks with a local third party.

At present, Portugal is heavily dependent on energy imports because of its low levels of fossil energy reserves. The Portuguese Energy Strategy is set to reduce this dependency through an expansion of renewable energy infrastructure. Portugal has so far taken little advantage of its potential to generate electricity from solar energy. Strong solar radiation and the existence of a functioning technical infrastructure means there will be attractive opportunities for further photovoltaic investments in Portugal in the future.

In total, Aquila Capital manages a renewable energy portfolio with a transaction volume of more than 3 billion Euro in 10 countries.

**Susanne Wermter, Head of Investment Management Energy & Infrastructure EMEA, Aquila Capital, commented:** "Even without state funding support, these projects are a highly attractive investment. With the help of a long-term power purchase agreement, we have been able to secure stable attractive income for our investors."

**END**

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**Notes to editors**

**About Aquila Capital**

Established in 2001, Aquila Capital is committed to provide institutional investors worldwide with alternative investment solutions in real assets, financial and private markets. Applying a multi-disciplinary investment approach, Aquila Capital's range of alternative investments is managed by dedicated specialists in their respective asset classes and underpinned by an infrastructure that combines strong operations and stringent corporate governance.

Over 200 professionals across ten offices globally implement efficient investment strategies via fund structures and individual mandates. The Aquila Group comprises Aquila Capital Investmentgesellschaft mbH, which is licensed by the Federal Financial Supervisory Authority (BaFin) to act as an alternative investment fund manager in Germany, and Alceda Fund Management S.A., which is licensed as an alternative investment fund manager and UCITS management company in Luxembourg by the Commission de Surveillance du Secteur Financier (CSSF).

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