

## **Press release**

### **Aquila Capital contemplates issue of a EUR 50m green bond by Småkraft AS to finance the hydropower operator's ongoing expansion**

**Hamburg, 9 October 2018** – The investment company Aquila Capital – a specialist in alternative investments – is contemplating the launch of a green bond through Småkraft AS with a volume of EUR 50m to finance the further growth of the Norwegian hydropower operator. Aquila Capital acquired Småkraft AS on behalf of its investors in 2015 and subsequently merged with Norsk Grønnkraft in 2017. The company, based in Bergen, is the largest operator of small hydropower plants in Europe with over 1 TWh of production annually. The pension delivery organisation APG is the majority shareholder in Småkraft AS and has recently increased its equity commitment to hydropower to EUR 300m. In September 2018, Småkraft AS announced its plans to reach 2 TWh of electricity production annually, with the increase of its run-of-river portfolio coming from market acquisitions and organic growth. The firm currently operates more than 100 power plants across Norway.

In connection to this growth plan, ABG Sundal Collier, Nordea and SEB were mandated as joint-lead managers. Investor meetings in the Nordics and Germany will be held between 9<sup>th</sup> and 19<sup>th</sup> October 2018.

Subject to inter alia market conditions, a senior secured green bond issue with a volume of EUR 50m and a duration of five years may follow. The proceeds from the potential bond issue will be used to refinance outstanding debt, to finance new hydropower plants and for general corporate purposes.

#### **About Aquila Capital:**

Aquila Capital develops alternative investment solutions for institutional investors worldwide. Founded in 2001 and owner-managed, the investment company considers itself a fiduciary for its clients and applies a holistic approach to managing customised real assets and financial assets.

Aquila Group's client base consists predominantly of institutional investors in Europe and Asia. Over 200 professionals located in 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 is available at: [www.aquila-capital.com](http://www.aquila-capital.com)

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