

Press Release

Aquila Capital acquires renewable energy project rights in Spain with total capacity of more than 700 MW

- **Project rights of over 400 MW in onshore wind and 300 MWp in solar**
- **Independent of state subsidies, energy will be marketed via power purchase agreements**

Hamburg, 18 March 2019 – The alternative investment specialist Aquila Capital has acquired a portfolio of project rights for renewable energy projects in Spain with a total capacity of more than 700 MW. It consists of over 400 MW of onshore wind projects and around 300 MW of solar projects, construction of which is expected to commence by the end of 2019 with grid connection expected by 2021. Based on the very favourable local conditions and the strong decrease of technology costs over recent years, renewable energies in Spain can be operated profitably independent of state subsidies. In order to secure project revenues, Aquila Capital intends to contract long-term power purchase agreements (PPAs).

Roman Rosslenbroich, co-founder and CEO of Aquila Capital, comments: “This successful transaction underlines the importance of the Iberian Peninsula for investments in European renewable energy infrastructure. In this region alone, investors are able to diversify across solar, wind and hydro. To us, Spain and Portugal are key locations for our institutional investors and we intend to further expand our operations in the area.”

The transaction expands Aquila Capital’s project portfolio on the Iberian Peninsula to a capacity of over one gigawatt. The alternative investment manager entered the Iberian market in 2017 with the acquisition of a Portuguese photovoltaic project portfolio with a capacity of more than 180 MWp. The company operates a local presence in Madrid and is managing hydro assets on the integrated energy market of the Iberian Peninsula. **About**

Aquila Capital:

Aquila Group is an experienced and long-term investor in essential, real asset investments. Founded in 2001 by Dr. Dieter Rentsch and Roman Rosslenbroich, the Group currently manages USD 9.4 billion for its clients worldwide.

The business centres on secular and sustainable trends in renewable energy, social housing, green logistics, infrastructure, timber and agriculture as well as niche financial market strategies. Dedicated specialist investment teams with entrepreneurial mindsets draw on their sector networks and experience to screen, develop, finance, manage and operate investments along the entire value chain. Local, on-site management teams and a boots on the ground philosophy are central to the company's operations, with 14 investment offices in 11 countries. Comprehensive operational capabilities, more than 300 employees at group level, intensive asset management and a passion for detail ensure asset and product performance as well as the timely deployment of capital.

Aquila Group believes in stringent corporate governance. With its two AIFMs in Luxembourg and Germany, it is subject to the highest European regulatory standards.

Embedded in its activities lies a passion for real assets and living ESG, better every day.

Further information is available at: www.aquila-capital.com

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