

## Press Release

### **Aquila Capital's European Hydropower Fund (EHF) reaches further capital commitments**

- **Evangelical-Lutheran Church of Hanover and VERKA church pension fund invest 40 million euros**
- **Final closing planned until end of 2019**
- **CO2 reduction of more than 1.8 million tons over the fund's duration**

**Hamburg, 17 July 2019** – The alternative investment specialist Aquila Capital has announced further capital commitments for its European Hydropower Fund (EHF) after the end of the second quarter of 2019, which will increase the volume of the fund to 175 million euros. The additional capital of 40 million euros was raised from two institutional investors with a church background. With the newly raised equity, the fund will realize strategic acquisitions in Scandinavia and on the Iberian Peninsula.

“For us as investors with a church background and a long-term investment strategy combining ecological and social sustainability, hydropower is an ideal asset class,” stresses Armin Tänzler, Department Head at the Evangelical-Lutheran Church of Hanover (Evangelische Landeskirche Hannovers). Ewald Stephan, CEO of church pension fund VERKA VK Kirchliche Vorsorge VVaG, adds: “We share Aquila Capital’s conviction that today ESG criteria are bound to be part of any active asset management approach.”

“Hydropower as an asset class offers low operating costs and a positive CO2 footprint. In case of additional storage capacity, hydropower plants also enable investors to flexibly sell the produced energy depending on the most profitable time of day and year, translating into a yield premium. All in all, it is a sustainable investment with a long and proven track record,” comments Tor Syverud, PhD, Head Investment Management Hydropower at Aquila Capital.

Since the fund’s launch, its assets have accumulated a reduction in CO2 emissions of roughly 300,000 tons. Over the fund’s entire duration, a reduction by more than 1.8 million tons of CO2 is expected.

The European Hydropower Fund is the only European investment fund exclusively focused on hydropower assets and will remain open to institutional investors until the end of 2019. The fund manages a broadly diversified portfolio of more than 125 operating small hydropower plants. Aquila Capital has been active in various regions in the hydropower market both in the development and operation of hydro assets since 2008. Among other investments, Aquila Capital has acquired Europe's biggest independent operator of small hydropower plants, Småkraft AS, for its institutional clients.

Find out more about the investment strategy [here](#).

#### **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 Rosslénbroich, the Group currently manages USD 9.3 billion for its clients worldwide (as at 31.03.2019).

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.

#### **Press enquiries Aquila Capital:**

Daniela Hamann  
Aquila Capital  
Valentinskamp 70  
20355 Hamburg  
Tel: +49 40 87 5050-150  
Email: [daniela.hamann@aquila-capital.com](mailto:daniela.hamann@aquila-capital.com)

Johannes Braun  
PB3C GmbH  
Rankestraße 17  
10789 Berlin  
Tel.: +49 30 72 62 76 1544  
Fax: +49 30 72 62 76 163  
E-Mail: [braun@pb3c.com](mailto:braun@pb3c.com)