

## Press Release

### **Småkraft celebrates its 20<sup>th</sup> anniversary exemplifying Aquila Capital's successful hydropower investment strategy**

- **Småkraft has been owned by long-term investment funds and mandates managed by Aquila Capital since 2015**
- **Since then, Småkraft has grown significantly to become Europe's largest privately owned small-scale hydropower operator**

**Hamburg, 15 September 2022** – Småkraft AS, a pioneer in the market for small hydropower plants, is celebrating its 20<sup>th</sup> anniversary. The operational company based in Bergen, Norway, is owned by long-term alternative investment funds and mandates managed by Aquila Capital on behalf of institutional investors. Aquila Capital is a sustainable investment management and asset development company headquartered in Hamburg, Germany.

Since acquisition in 2015, this successful partnership has been instrumental in enabling Småkraft to deliver strong growth. The number of hydropower plants in Norway and Sweden has more than doubled to over 200. And by producing over 1,800 gigawatt hours (GWh) of clean energy each year, Småkraft has become the largest privately owned small-scale hydropower operator in Europe, thereby contributing to the global energy transition and the fight against climate change.

Christian Heidfeld, Head of Asset Management Hydropower at Aquila Capital and Board Member at Småkraft, comments: *“Congratulations to Småkraft for 20 years of sustainable value creation and contributing to the transition to a society powered by clean energy. The way the company has developed since our investment is a great example of the success of our strategy in hydropower.”*

Hydropower accounts for the largest share of clean energy generation globally. Aquila Capital believes that investments in hydropower plants can be particularly interesting and profitable for institutional investors, as they offer long-term stable cashflows and exhibit low correlations to other renewable infrastructure assets.

## About Aquila Capital

Aquila Capital is an investment and asset development company focused on generating and managing essential assets on behalf of its clients. By investing in clean energy and sustainable infrastructure, Aquila Capital contributes to the global energy transition and strengthens the world's infrastructure backbone. The company initiates, develops and manages essential assets along the entire value chain and over asset lifetimes. Currently, Aquila Capital manages nearly EUR 14 billion on behalf of institutional investors worldwide. Its primary objective is to generate performance for its clients by managing the complexity of essential assets.

Today, the company manages wind energy, solar PV and hydropower assets of more than 12 GW capacity. Additionally, 1.8 million square metres of sustainable real estate and green logistics projects have been completed or are under development. Aquila Capital also invests in energy efficiency, carbon forestry and data centres. The company has been carbon neutral since 2006. Sustainability has always been part of Aquila Capital's value system and is an integral part of its investment strategies, processes and management of assets. The company has around 600 employees from 48 nations, operating in 16 offices in 15 countries worldwide.

Further information: <https://www.aquila-capital.de/en/>

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