

## Press Release

### **Aquila Capital and TopInfra announce Joint Venture in South Korea**

- **The joint venture, Aquila Development Partners, will develop solar photovoltaic (PV), wind power and Battery Energy Storage Systems (BESS) projects**
- **The current pipeline includes 430MW of solar PV and 1,000MW of wind power**
- **The partnership brings together complementary local and international expertise in renewable energy to meet the growing capacity demands in South Korea that is committed to net-zero emissions by 2050**

**Singapore/Seoul, 05<sup>th</sup> April 2022** – Today, Aquila Capital, a sustainable investment management and asset development company based in Hamburg, Germany, and TopInfra, a South Korean renewable energy asset development company, announce the establishment of their joint venture, Aquila Development Partners. The venture will employ a joint development team that will focus on the development and construction of solar PV, wind power, and BESS projects in South Korea.

The partnership joins TopInfra's vast local experience in the renewable energy space with Aquila Capital's international expertise in investing in, developing, building, and operating renewable energy assets. This marks an important milestone for Aquila Capital [since opening its regional hub for Asia Pacific in Singapore in 2020](#) and underscores its continued commitment to growing its business in the region.

The pipeline of the joint venture includes 430MW of solar PV and 1,000MW of wind power, which are at various stages of development and Aquila Development Partners is well positioned to grow this pipeline further. South Korea is currently the 4th largest power market in APAC and has committed to net-zero emissions by 2050.

Alexander Lenz, CEO of Aquila Capital Asia Pacific: "We are excited to team up with TopInfra and launch our renewable energy investments in South Korea, a key power market in Asia Pacific. We were attracted to TopInfra's wealth of local experience and believe through combining our complementary capabilities, Aquila Development Partners is well positioned to build on what we have both achieved so far. The renewable energy capacity demands in South Korea are expected to double between now and 2050 – to meet this, significant institutional

investment is required, and we look forward to exploring the co-development of additional asset classes as the needs evolve. It is a pivotal time for sustainable energy and we are ready to help realise the full potential of this in South Korea and across the region at large, as we focus on our mission to broaden our investments here.”

Tristan Jung, CEO of TopInfra: “This partnership with Aquila Capital is testament to the ongoing progress TopInfra continues to make since we developed and constructed our first solar project over 15 years ago. Our experience in Korea combined with Aquila Capital’s institutional track record will position ADP as a key player for the energy transition in Korea. Alignment is a key success factor in any partnership and environmental sustainability is a core value driver which we both embrace wholeheartedly.”

#### **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 these essential assets along the entire value chain and lifetime. Currently Aquila Capital manages nearly EUR 14 billion on behalf of institutional investors worldwide, across wind, solar and hydropower energy. Assets of more than 12 GW capacity and 1.8 million square meters of sustainable real estate and green logistics projects have been completed or are under development. The company has around 600 employees from 48 nations, operating in 16 offices in 15 countries worldwide.

In Asia Pacific, Aquila’s fast-growing team of 30 professionals across four offices (Singapore, Taiwan, Japan, and New Zealand) focuses on developing and constructing solar PV, wind power, BESS and other sustainable assets across the region.

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

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#### **About TopInfra:**

TopInfra is a leading renewable project developer with a track record of over 300MW of solar PV development, construction and O&M work in South Korea. Since 2006, TopInfra’s experience has also included floating and ESS-integrated solar power plants and constructing residential and commercial solar solutions. Expanding on its solar PV installation experience in Central America and Africa, TopInfra continues to accelerate overseas expansion, working with the Korea Institute for Advancement of Technology (KIAT). Today, the 150-plus strong team is headquartered in Seoul with project reach cross-country and abroad. Through its continuous innovation and cutting-edge practices, TopInfra aims to support a sustainable future for forthcoming generations.

Further Information: <http://topinfra.co.kr>