

Aquila Capital expands its energy efficiency business by entering the Spanish market, financing projects that will avoid 12,000 tonnes of CO₂-eq per year

- **Aquila Capital has extensive experience in the energy efficiency sector in Italy, the UK and Germany and now plans to enter other markets in Southern Europe**
- **The company is extending its energy efficiency business to Spain, via the signing of three separate framework agreements for self-consumption solar photovoltaic projects, involving the imminent installation of 27 MW of capacity**

Madrid, 22. November 2022. Aquila Capital, the sustainable investment management and asset development company focused on the generation and management of essential assets, is launching its energy efficiency business in Spain via three agreements with different companies for solar photovoltaic self-consumption projects. The installations will have a total capacity of 27 MW.

Aquila Capital's energy efficiency business is already present in Italy, Germany and the UK, where it has so far invested 75m euros in energy efficiency solutions, helping both the private and public sectors to achieve their energy transformations. The company now plans to expand its activity in this area to other countries in Southern Europe.

Aquila Capital's energy efficiency strategy focuses on signing framework agreements with experienced partners for various energy efficiency projects. These partnerships allow Aquila Capital preferential access to projects which, in turn, ensures their financing and commercial success. In identifying and financing such projects, Aquila Capital is contributing to the energy transition.

In the Spanish market, Aquila Capital primarily seeks to invest in energy efficiency projects for industrial and commercial companies, public entities or residential buildings in partnership with specialised development companies, including energy services businesses, installation companies and technology providers.

"We are delighted to be entering this market and contributing to driving the energy transition with the goal of achieving a decarbonised economy in Spain. Along with the deployment of renewables, energy efficiency is fundamental to achieving the goals set out by the European Union. Being able to support this drive is at the core of our business model," says Roman Rosslbroich, co-founder and CEO of Aquila Capital.

Aquila Capital's first projects in Spain, comprise solar panel installations for self-consumption. These projects will have a total capacity of 27 MW for an investment of 25m euros. Among others, the arrangements include the signing of an agreement with the energy company Solarnub, to invest in a portfolio of 11 self-consumption solar voltaic projects with a total capacity of 13 MW. In addition, Aquila Capital has agreed to invest in a portfolio of five solar projects, also in self-consumption and with a total capacity of 6 MW and has also signed two framework agreements for a portfolio of self-consumption solar projects for livestock farms, and for a 7 MW remote self-consumption solar photovoltaic installation.

Once in operation, these projects will avoid around 12,000 tonnes of CO₂-eq per year, thus contributing to Aquila Capital's effort to driving the energy transition forward and achieving a net-zero economy.

According to Franco Hauri, Senior Investment Manager Energy Efficiency, responsible for Aquila Capital's operations in Southern Europe: *"Our business model is based on finding partners with whom we share the same values and with whom we can establish long-term relationships, thus allowing Aquila Capital to expand its project portfolio. Aquila Capital is cooperating with more than ten preferred partners – including ESCOs, solar installation companies, aggregators and technology suppliers – with annual project origination capabilities in excess of 150m euros, making Spain one of our key markets"*.

Aquila Capital's dedicated energy efficiency investment team has over 75 years of cumulative investment experience and a proven track record of investing in and financing over 30 projects with very attractive returns, across a wide range of sectors and technologies. Through these investments, Aquila Capital contributes to reducing CO₂ emissions and supporting the achievement of the European Union's 2030 energy transition targets.

"Our partners need flexible financing solutions tailored to this sector and their business models in order to enable them to execute on the huge commercial demand they are experiencing. The current geopolitical and energy contexts have drastically impacted all types of consumers and the energy efficiency sector is now key to ensuring the viability of a large number of customers who can benefit from economic savings and control the price of their long-term supplies while effectively contributing to the energy transition" says Carlos Herraiz Morales, Investment Manager Energy Efficiency and Head of Origination in the Iberian Peninsula at Aquila Capital.

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 more than EUR 13 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 11.1 GW capacity. Additionally, 1.7 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 630 employees from 48 nations, operating in 16 offices in 15 countries worldwide.

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

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