

Aquila Capital's AC One Planet ELTIF surpasses EUR 100 million

- **Surpassing EUR 100 million in subscriptions, AC One Planet ELTIF achieved this milestone faster than initially expected, reflecting strong investor confidence in its underlying strategy.**
- **Fully invested in a diverse range of renewable energy projects, including battery storage in Italy and Germany and a wind farm in Finland, the portfolio is delivering returns beyond initial expectations.**
- **With an annualised return of over 6% (net of fees) and no typical J-curve effect, the fund offers a stable investment option in today's volatile markets.**

Hamburg, 06 November 2024 – Aquila Capital announces that its AC One Planet ELTIF fund surpassed the EUR 100 million mark in October 2024. This milestone for the first ELTIF 2.0 in the market was reached faster than initially anticipated, reflecting strong investor confidence in the fund and its underlying strategy.

Fully invested at an early stage, the AC One Planet ELTIF has started to diversify across countries and technologies to address the pressing need for carbon reduction and energy resilience. Its core investments directly support critical goals in green infrastructure, aligning with Aquila Capital's vision of a sustainable future by accelerating clean energy and innovation.

A key focus within the fund's portfolio is battery storage, a critical technology for stabilising renewable energy. Investments include battery storage projects in Italy and Germany, as well as a wind farm in Finland. These assets have exceeded performance expectations while supporting grid reliability and the European decarbonisation agenda.

In its asset pipeline, Aquila Capital has secured additional projects especially in solar and wind energy for the AC One Planet ELTIF, ensuring a high deployment rate that aligns with the fund's strategy. This enables sustained portfolio diversification and consistent capital

allocation without requiring high liquidity reserves, supporting long-term growth even with anticipated further substantial inflows from investors.

Simon Laier, fund manager of the AC One Planet ELTIF, commented: *“We are delighted that the AC One Planet ELTIF not only achieved a high speed of deployment, but has also already delivered an annualised return of over 6% – without the typical J-curve development often seen in infrastructure investments. This demonstrates the success of our strategy and our ability to provide stable returns to investors in volatile markets.”*

In addition to its strong performance for a conservative Core to Core+ strategy, the AC One Planet ELTIF is characterised by the fact that it has a relatively low correlation to conventional assets classes such as bonds, stocks or even private equity. This makes the fund an interesting portfolio building block for investors seeking stability in turbulent capital markets.

Christian Holste, Head of Client Advisory & Business Development at Aquila Capital, added: *“The AC One Planet ELTIF is designed as a semi-liquid fund, allowing for ongoing investments. This offers investors a growth story that strongly resembles the development of ETFs 15 years ago. We would like to thank our distribution partners for their support in the successful placement of the fund.”*

Strong portfolio focused on renewable energy

Some of the first investments of the AC One Planet ELTIF include:

- 1. Battery storage in Italy** – A portfolio of seven projects with a total capacity of 722 MW and 2,888 MWh. These projects contribute to grid stability and capitalise on price fluctuations to maximise returns.
- 2. Wind farm in Finland** – A project consisting of a cluster of three onshore wind projects with a total capacity of 99 MW. Finland’s favourable wind conditions make it an ideal location for such investments.
- 3. Battery storage portfolio in Germany** – Eight projects with a total capacity of 541 MW and 1,082 MWh. This investment benefits from the growing importance of energy storage in Germany and offers an attractive return.

Outlook

The macroeconomic environment, including falling interest rates and increasing electricity demand, creates favourable conditions for energy infrastructure investments. Additionally, private investments are increasingly needed to achieve the climate targets set by

policymakers, which is likely to further strengthen public support for such projects. In this context, we look forward to continued collaboration with our partners to jointly drive the transition to a more sustainable energy future.

With 36 new ELTIF registrations in Europe as of 30 September 2024, compared to 20 in the whole of 2023, the ELTIF segment continues to attract attention as a means to allocate capital to private markets – a strategic move recommended by market experts to balance risk and return. Analysts project that the ELTIF market could grow from EUR 14 billion at the end of 2023 to between EUR 30 and 50 billion in the next three years, further underscoring the AC One Planet ELTIF's timely positioning within this expanding segment.

About Aquila Capital

Aquila Capital is an asset manager specialising in sustainable real asset investments.

We provide compelling investment opportunities focused on driving the energy transition and sustainable infrastructure. Our goal is to deliver resilient returns while supporting clean energy initiatives and contributing to the decarbonisation of global infrastructure.

Aquila Capital provides tailored solutions designed to meet the needs of both institutional and retail clients. As a one-stop-shop for equity and private debt investments, we are dedicated to making sustainable real asset investments accessible and straightforward. We are licensed as an Alternative Investment Fund Manager (AIFM) and supervised by the German Federal Financial Supervisory Authority (BaFin).

In 2024, Aquila Capital entered a strategic partnership with Commerzbank, with the ambition of becoming a leading asset manager for sustainable investments in Europe and beyond. The company remains an important part of Aquila Group, leveraging the Group's industrial network to benefit its investors. Aquila Capital is headquartered in Hamburg, Germany, and employs a dedicated team of around 200 professionals across seven European countries.

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

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