



# PROTHEA

## **Prothea, in collaboration with Sham Rock, successfully raises seed capital for a Solar PV development company in Australia**

*Milan, December 2015*

Prothea and Shamrock CMP, a Spanish venture-capital firm guided by Guillermo Calonje Macaya, have established a consortium of Italian, Spanish and US investors for co-investing in ESCO Pacific PTY Limited, a newly-incorporated Australian developer of utility scale solar projects with AUD 4 million seed capital. The consortium has secured 52% of the total ESCO Pacific's equity requirement.


ESCO Pacific is led by CEO Steven Rademaker, David Armanini is the Chairman of the Board and Guillermo Calonje Macaya has been appointed as Board Director.

ESCO Pacific aims to develop a pipeline of projects with a combined capacity of 1 GWp, of which 500 MWp has already been exclusively secured. The projects, ranging in size between 50 MWp and 200 MWp, are strategically located in areas with high solar irradiance and excellent access to robust grid infrastructure. ESCO Pacific will develop projects from initial feasibility right through to a 'ready to build' status before assessing the most optimal route to market. The business is already working on a number of energy strategies for the sale of renewable power generated and this will be a mixture of merchant and hedged power through short, medium and long-term power purchase agreements.

**Steve Rademaker said:** *"We have formally executed land rights on our first four projects in Queensland and we are on track to secure additional opportunities before the end of the year. The capital raised will enable ESCO Pacific to develop our growing pipeline to international project finance standards and we expect to have at least 300 MWp ready to build within the next 12 months. We will be making some strategic hires to fill key positions required to bring these projects to market."*

**David Armanini and Guillermo Calonje Macaya said:** *"We are delighted to have contributed to secure the majority of the seed capital required to enable ESCO Pacific to develop its solar portfolio. We strongly believe on the growth potential of the Australian Market and the manager's capacity to deliver extraordinary results in*





*this challenging project. We look forward to giving our continued support to ESCO Pacific in achieving its objectives.”*

### **About Prothea**

Prothea was established in 2007 as an independent advisory boutique based in Milan providing advisory and asset management services in the renewable energy sector. Over the last five years Prothea executed transactions with a total value of approximately Euro 1.5 billion, advising primarily institutional investors both Italian and International. As of today, Prothea is a leading player in both the renewable energy and infrastructure advisory sectors.

