



# PROTHEA

## **Prothea successfully advises Econergy and Equitix on the acquisition of a 16.3MWp Italian solar PV portfolio**

*Milan, February 2016*

Prothea is pleased to announce completion of a multiple assets transaction in the Italian solar energy sector for a total power capacity of 16.3 MWp.

A strategic partnership between Econergy and Equitix successfully completed the acquisition of the portfolio from a UK based clean tech fund. The transaction was executed by means of transfer of the 100% shareholding of the seller's Investment Company, holding quota in the five Italian project companies.

The portfolio includes 9 solar PV plants and benefits from Italian subsidies, in the form of feed-in-tariff; a mix of leasing and project financing facilities by primary Italian Banks originally financed the projects.

Prothea was involved in the transaction as M&A and financial advisor of the buyers while the legal due diligence activities on the plants and the companies were appointed to the law firm Agnoli & Giuggioli ("A&G"), led by the lawyers Giulio Giuggioli and Roberta Ardigò. The technical Due Diligence was performed by Moroni & Partners. Prior to the completion of the transaction, Prothea and A&G assisted the buyer in the negotiation and underwriting of R&W Insurance with AIG.

**David Armanini, Managing Director of Prothea:** *"The acquisition of such an articulated portfolio in terms of technologies, financing arrangements and transaction structure required strong analytical, managerial and problem solving skills. We are delighted to have assisted again Econergy in expanding its Italian solar portfolio and Equitix in completing its first investment in the sector in Italy. We intend to work together more closely in the future and are currently reviewing further opportunities for cooperation"*





### **About Equitix**

Equitix is a UK leading investor and fund manager of core infrastructure assets. The firm manages a portfolio of over 130 assets mainly in the industries of Health, Education, Social Housing, Utility Infrastructure, Highways & Street Lighting, Government Accommodation and Waste & Renewables.

### **About Econergy**

Econergy is a fast-growing asset manager and investor in the renewable energy sector, managed by an experienced team of professionals with strong expertise in the renewable energy sector. Management has strong track record, execution proven capabilities and deep understanding of international renewable energy markets and Italy in particular.

### **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.

