

Press release – 12 January 2023

Alantra partners with Solarig, as well as infrastructure asset managers Reichmuth and Amundi as Co-Investors, to launch a 1.9 GW photovoltaic investment vehicle

- **Solarig will contribute more than 50 plants in Southern Europe, which will progressively reach the Ready-to-Build status within the next 18 months**
- **An investment platform has been established to gradually acquire the portfolios' plants, investing €1.7bn into the sector**
- **Reichmuth and Amundi participate as strong strategic co-investors in the vehicle alongside funds raised by Alantra and together will commit up to €265m**

Madrid/Rome/Paris/Lucerne, 12 January 2023 – Alantra and Solarig, who signed a long-term partnership by the end of 2021, have announced today the launch of a 1.9 GW vehicle. The solar investment platform is supported by Swiss infrastructure asset manager Reichmuth and French Asset manager Amundi as key investors.

The project consists of the following:

1. A Southern European portfolio with a capacity of 1.9 GW

The portfolio – composed of more than 50 plants – is located in Italy (approximately two-thirds of the assets) and Spain (the remaining one-third), two of the most attractive markets in photovoltaics globally with a capacity of 30 GW each, driven by reputable solar photovoltaic structures, strong sector tailwinds, and favourable financing conditions.

The plants will progressively reach Ready-to-Build (RTB) status within the next 18 months and ultimately be fully operative by the end of 2025.

2. An investment vehicle to invest €1.7bn into the solar energy plants

An investment vehicle has been established to gradually acquire the portfolio's plants for a total value of €1.7bn, of which €700m will be equity and the remaining €1bn debt. The vehicle will be named N-Sun Energy and has been created as an investment platform that is environmentally sustainable and compliant with the ESG criteria set out in the EU Taxonomy Regulation.

Alantra is raising the capital for N-Sun Energy and has partnered with Infrastructure Asset Manager Reichmuth and leading European asset manager Amundi as integral strategic co-investors, who have committed up to €265m.

The investment vehicle will gradually acquire the plants as soon as they reach the RTB status and has completed the acquisition of the first eight plants totalling 330 MW.

3. Alantra Solar to provide asset management services to the investment vehicle

Alantra Solar, the partnership between Alantra and Solarig, integrated in Alantra Asset Management, will deliver asset management services to the investment vehicle and

ensure its financing capacity while implementing a distribution strategy that balances power purchase agreements (PPAs) and market sales.

Alantra Solar employs a multiskilled team of eight professionals led by three executive partners: Javier Mellado, Carmelo Medrano, and Peer Piske, whom each brings over 15 years of experience in the solar sector. As part of the team's track record, they have deployed more than €600m in the sector and acquired and developed assets for a total capacity of more than 3 GW across Europe and the US.

4. Solarig to deploy its integrated services and global experience in the renewable arena.

Solarig will oversee the development of the different plants to ensure they reach operational status and thereafter will bring its capabilities as the third largest O&M contractor worldwide to the projects. For that purpose, Solarig has a vast international experience and strong local and execution capabilities with a deep presence in Italy and Spain and 15 other countries.

Once completed, the portfolio will generate c. 2.7 GWh per year, the equivalent of the annual consumption of over 800,000 households, and will generate more than €180m in revenues p.a.

"Renewable energy is driving strong demand from investors across the globe, who are looking for experienced partners who can guide their contribution to transforming our energy models. The partnership with an industrial partner like Solarig, backed by investors of the calibre of Reichmuth and Amundi, offers a strong response to this need. We aim to replicate this successful model in future portfolios," said Jacobo Llanza, CEO of Alantra Asset Management.

"The launch of this investment vehicle offers a strong risk-return balance for investors aiming to deploy capital in the solar energy sector, driven by the track record of the partners, the visibility and protection of the portfolio, and the operational development of the plants", said Javier Mellado, Managing Partner of Alantra Solar.

"Solarig is successfully making accomplishment of its Strategic Plan headed to become a multinational leader in the creation of large pipelines of projects with a seized business model secured through our different business lines. This partnership is a step forward towards the achievement of the ambitious goals that the company has set out," said Jose Miguel Moraga, CEO of Solarig

"Reichmuth is delighted to be part of this milestone project allowing us to grant our investors access to a geographically well-diversified portfolio in two of the best solar markets in Europe. With the commitment to adhere to the highest standards of sustainability across all projects, N-Sun Energy additionally offers our clients a future-oriented, impactful investment. We are looking forward to working with our partners Alantra Solar, Solarig and Amundi and are proud to be able to further drive the European energy transition together.", said Christian Ilgner, Head of Energy Investments at Reichmuth.

"This transaction represents a unique opportunity to invest in one of Europe's largest solar development platforms. We are delighted to partner with Solarig, Alantra, and Reichmuth on this investment, which aligns with our current strategy of acquiring late-stage development projects and enhances our portfolio with significant diversification into solar and continues to position Amundi Energy Transition as a leading investor in renewable energy and the decarbonization of European power grids," said Matthieu Poisson, CEO of Amundi Energy Transition.

About Alantra

Alantra is a global alternative asset management and investment banking firm that provides high-value-added services to companies, families, and investors in the mid-market segment. The Group has over 540 professionals across Europe, the US, Latin America, and Asia.

In Alternative Asset Management, Alantra offers its clients unique access to a wide range of investment strategies in seven highly specialized asset management classes (private equity, active funds, private debt, infrastructure, real estate, transition energy, and technology).

As of 30 September 2022, assets under management from consolidated businesses stood at €2.1bn, while assets under management from Strategic Partnerships, in which Alantra holds a significant stake, were €13.6bn.

About Solarig

Solarig is a global, best-in-class developer of renewable energy utility-scale projects with a vast and solid experience in the development, construction, financing and operation of renewable energy plants, consistently growing since its inception in 2005.

The company currently manages 10GW of photovoltaic assets globally, with an 8GW portfolio under development and more than 800 people across 15 countries. PV assets management, through Solarig's stake within Alantra Solar, means one more step towards closing the circle of Solarig's activities with the perspective of becoming an integrated and global supplier of projects.

With more than 17 years of experience in the sector and strong corporate values, Solarig has integrated the Sustainability variable at all levels of the organization, which implies making business decisions taking into account the risks associated with our activities and the management of their consequences. We are proudly leading the energy transition towards global decarbonization and helping to achieve the energy self-sufficiency of the markets where we operate.

About Reichmuth Infrastructure

Reichmuth Infrastructure is a specialized asset manager, focusing on infrastructure investments in the sectors of renewable energy, transportation and circular economy since 2012. Reichmuth Infrastructure offers its clients sustainable investment solutions meeting highest social and environmental standards combined with attractive, long-term returns. Reichmuth Infrastructure manages in excess of EUR 1.6 bn. across three diversified infrastructure funds and segregated accounts. The interdisciplinary team consists of eighteen professionals with diverse backgrounds in investment management, private markets and various industrial sectors.

About Amundi

Amundi, the leading European asset manager, ranking among the top 10 global players[1], offers its 100 million clients - retail, institutional and corporate - a complete range of savings and investment solutions in active and passive management, in traditional or real assets.

With its six international investment hubs[2], financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 5,400 employees in 35 countries. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages nearly €1.9 trillion of assets[3].

About Amundi Transition Energétique (Amundi Energy Transition)

A subsidiary of Amundi, Amundi Transition Energétique (ATE) is an asset management company dedicated to infrastructure assets related to the energy transition. Its independent investment team develops long-term solutions uncorrelated with the financial markets, based on partnerships with industrial companies in the sector.

Media contacts

Solarig

Maria Fuentemilla

mfuentemilla@solarig.com

+34 910 571 818

Alantra

Yago Sánchez-Reig

yago.sanchez@alantra.com

+34 917 458 484

Amundi

Daniele Bagli

daniele.bagli-ext@amundi.com

+ 33 1 76 32 75 16