

MF EOS IM sells 23 photovoltaic plants to Obton

Date November 13 2020

Source Milano Finanza

Eos Investment Management (Eos Im), international asset manager specialised in alternative investments, through its Energy Fund I dedicated to renewable energy and infrastructures, has signed an agreement with Obton, a Danish leader in investments in sustainable technologies and the largest investor in solar parks in Northern Europe, for the sale of a portfolio of 17 MW including 23 photovoltaic plants in Italy.

The transferred plants became operational between 2011 and 2014 and are located in different Italian regions. They generate more than 20 GWh per year and can meet the annual energy requirements of 8,000 households, saving over 13 thousand tons of CO₂, compared to energy produced from fossil sources.

Energy I Fund is the first infrastructural fund launched by EOS IM with a portfolio of solar and wind plants acquired between 2014 and 2018 with a total capacity of over 65MW in addition to a significant project of energy efficiency.

Eos Energy Fund I was undersigned by leading institutional investors, from family offices to Eos IM's management team. Alongside the first transferral of Energy Fund I, EOS IM started its second infrastructure funds dedicated to the development of unsubsidised renewable energy projects.

"We are proud of successfully completing the first sale of the Energy Fund I to a leading international player this confirms our solid positioning in the European market", shared Natalino Mongillo, Eos IM's Co-Founding Partner. "We are glad to share this important transaction with Obton – we are both investors focussed on sustainability, and we are both active players in the energetic transition in Europe."

"We are very satisfied with the outcome of this operation and hope to embark on a journey of future collaboration with Eos IM's team, with whom we have established strategic contacts that will assure the creation of mutually beneficial projects", stated Andreas Ditlev Duckert, Obton's CFO. "his portfolio represents as a great opportunity to grow our position in the Italian market thanks to the acquisition of more solar assets in Italy. This makes us more competitive for future acquisitions of other portfolios".

Eos IM was assisted by Grimaldi Studio Legale as legal advisor, Ernst & Young as financial and tax advisor and Eos Consulting as technical advisor. Obton was assisted by Orrick as legal advisors, Torresi e Associati as tax advisors, and Protos as technical advisor. Orrick was represented by Carlo Montella, Partner, leading the Energy & Infrastructure team, who also acted as transaction advisor for the whole operation.