

## EOS IM's clean energy fund receives €40 million injection

By Daniel Rzasa / 13 Oct, 2016 at 12:18



Alternative manager EOS Investment Management signed a €40 million financing agreement with Intesa SanPaolo Group to finance part of the current portfolio of its energy fund, Efesto Energy, *Modern Investor* can reveal.

The transaction was structured and coordinated by Banca IMI – the investment bank of the Intesa SanPaolo Group – which acted as mandated lead arranger and agent bank.

The Efesto Energy, which is a Specialised Investment Fund (SIF), pools together photovoltaic (PV) power plants into a single vehicle, giving international investors access to Italy's renewable energy and solar market.

Commenting on the deal, EOS IM's CEO and founding partner, Ciro Mongillo, said: 'The transaction allows us to improve the overall return on the entire fund portfolio, and therefore for our investors.'

‘EOS IM’s long-term strategy is challenging but rewarding, and therefore we are committed to maintaining a high level of diversification of the energy fund, both on a dimensional and geographical basis, whilst gradually increasing the portfolio.’

The fund is managed by EOS IM and currently holds a total of 24 photovoltaic plants in ten Italian regions with a total capacity of 27 MW, corresponding to a value of over than €65 million.

The current fund PV portfolio produces a total of approximately 37 million kWh per year, saving almost 21 tons of CO2 emissions and meeting the equivalent energy needs of more than 13,000 households.

London-based EOS IM manages closed-end alternative investment funds, structured mainly as a SICAV-SIF under Luxembourg law.