

## Capital Dynamics Clean Energy Infrastructure Team Acquires Stake in Talasol Solar Project

*Expected to be among the largest new build solar facilities in Spain*

**LONDON – May 2, 2019:** Capital Dynamics, an independent global private asset management firm, today announced that its Clean Energy Infrastructure (“CEI”) business completed the acquisition of a 24.5 percent equity stake in Talasol Solar, S.L.U. (“Talasol”) from Ellomay Luxembourg Holdings S.à.r.l, a wholly-owned subsidiary of Ellomay Capital (“Ellomay”), a developer and generator of renewable energy.

Talasol is Capital Dynamics’ CEI team’s first acquisition in Iberia and is expected to be one of the largest utility-scale solar PV facilities in Spain upon achieving commercial operations in the latter half of 2020. The subsidy-free project, located in the Extremadura region, has a nominal capacity of 300 MW and benefits from a long-term power offtake agreement.

Dario Bertagna, Principal, Clean Energy Infrastructure, said, “The Talasol project represents a milestone transaction for our European Clean Energy Infrastructure business. We are delighted to expand our geographic footprint in Iberia and work closely with our partners to finance the construction of what will soon be one of the largest PV projects in Spain.”

“Falling solar and wind capital costs, along with ongoing political and corporate support for renewable energy are all contributing to significant future investment in new clean energy infrastructure,” said Simon Eaves, Managing Director and Head of Capital Dynamics’ European Clean Energy Infrastructure team. “This strongly supports our opportunity to identify and secure high-quality renewable investments.”

The Capital Dynamics CEI team is one of the largest specialized renewable energy investment managers in the world with 4.7 GW of gross power generation across more than 100 projects.<sup>1</sup> The team has won a number of recent industry accolades for renewables, including S&P Global Platts Global Energy Awards, IJ Global Awards, and Power Finance & Risk Awards.

ABN Amro, Deutsche Bank, EIB and Rabobank arranged senior debt financing for the Project. Watson Farley & Williams Spain, S.L. acted as legal counsel to Capital Dynamics on the acquisition of minority interests.

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### **About Capital Dynamics Clean Energy Infrastructure**

Capital Dynamics’ Clean Energy Infrastructure (CEI) team holds extensive expertise in investing, financing, owning and operating conventional and clean energy businesses globally. Established to capture attractive investment opportunities in this class of real assets, Capital Dynamics’ CEI mandate is to invest directly in proven clean energy technologies – such as solar, wind, biomass, conventional gas generation and waste gas-fueled power generation – across the globe. The CEI team currently manages 4.7 GW of gross power generation capacity in the United States and Europe.<sup>1</sup>

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<sup>1</sup> As of December 31, 2018

**About Capital Dynamics**

Capital Dynamics is an independent global asset management firm focusing on private assets including private equity, private credit, clean energy infrastructure and clean energy infrastructure credit. Capital Dynamics offers a diversified range of tailored offerings and customized solutions for a broad, global client base, including corporations, family offices, foundations and endowments, high net worth individuals, pension funds and others. The firm oversees more than USD 15 billion in assets under management and advisement.<sup>1</sup> Capital Dynamics is distinguished by its deep and sustained partnerships with clients, a culture that attracts entrepreneurial thought leaders and a commitment to providing innovative ideas and solutions for its clients.

Founded in 1999 and headquartered in Zug, Switzerland, Capital Dynamics employs approximately 160 professionals globally and maintains offices in New York, London, Tokyo, Hong Kong, San Francisco, Munich, Milan, Birmingham, Dubai and Seoul. For more information, please visit: [www.capdyn.com](http://www.capdyn.com)

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