

Press Release

**GREEN ARROW CAPITAL, TOGETHER WITH L&L,
CONTINUES ITS COMMITMENT TO HYDROELECTRIC POWER BY ACQUIRING A
PORTFOLIO OF FOUR PLANTS FOR A VALUE OF €14 MILLION**

The transaction was completed by the “Green Arrow Infrastructure of the Future” (GAIF) Fund and falls within the ongoing partnership with the L&L group which developed and sold the majority of the assets, remaining as shareholder.

Rome, 10 February 2022 - **Green Arrow Capital SGR (GAC)**, one of the leading Italian independent alternative asset managers, confirms its commitment to renewable energy produced from hydroelectric assets through its acquisition of a portfolio of plants from its partner **L&L SpA**.

The Group announces that it has completed, through the *Green Arrow Infrastructure of the Future* Fund, the acquisition of 4 hydroelectric plants. The plants began operating in 2021 and are located in Lombardy and Emilia-Romagna. The agreement with L&L, which developed the assets, represents a further step in the partnership launched in 2019 between the two operators and provides for the acquisition by the GAIF fund of a majority quota of the assets from L&L, which will remain shareholder of the plants.

The plants are run-of-river, feature a low environmental impact and do not alter natural water flows. The portfolio will produce, every year, renewable energy sufficient to cover the energy requirements of over 1,900 families, reducing atmospheric CO2 emissions by 3,200 tons per year. The transaction confirms Green Arrow Capital’s leadership in renewable energy in Italy and the Group’s interest in electricity production from hydropower. Since 2019, GAC has launched several initiatives in the sector, constructing, in the last eighteen months, ten greenfield small and medium-sized hydroelectric plants on aqueducts and on existing bridges. GAIF boasts exclusivity rights over an additional 20 plants, currently under construction and in an advanced stage of development.

Daniele Camponeschi, Founder of Green Arrow Capital and CIO remarked: *“Contributing to the energy transition of our country is a cornerstone of Green Arrow Capital’s strategy. It is for this reason that we are extremely pleased to announce this transaction, which highlights our commitment to producing clean and sustainable energy, focusing on an innovative and strategic sector for our funds. We are partnering with L&L in this project, but plan to develop it further through the GAIF fund in Europe as well, where we plan to complete important new investments”.*

Anna Lazzari, Chairman of the L&L Group commented: *“The abandonment of fossil fuels and the energy transition toward renewable sources are lengthy and complex processes, but harbingers of enormous opportunities. To achieve a climatically neutral economy, meaning zero net greenhouse gas emissions, we have to focus on natural energy sources which are abundant in our country, and also on the circularity of resources. In order to do so, we have to act together: together with the world of finance, production chains, institutions and communities. The project with Green Arrow Capital represents this model of doing business, capable of creating shared value over the short-term and long-term”.*

TEAM & ADVISOR:

For Green Arrow Capital SGR, the transaction was handled by **Daniele Camponeschi** and **Giulio Barendson**.

Green Arrow Capital and Lazzari & Lucchini were advised by law firm Orrick (by the partner Carlo Montella and Laura Galbiati and Martina Mangano, Natalia Barbera, Celeste Mellone and Costanza Scarascia Mugnozza). GAC and L&L were also assisted on technical matters by BIT S.p.A. (Alessandro Colliva, engineer, Alessandra Cabri and Giovanni Giusiano) and the firm Foglia (team coordinated by Matteo Carfagnini, assisted by Mariangela la Pàstina, Emanuele Gentile and Carolina Castelli), in connection with financial and tax verifications.

GREEN ARROW CAPITAL

Green Arrow Capital (GAC) is one of the leading independent Italian operators in the alternative investment world, with assets under management amounting to approximately €1.8 billion. To date, around 200 investors have invested in the Group's funds, 90% of which are associated with institutional bodies (banks, sovereign wealth funds, funds of funds, banking foundations, social security funds, pension funds and insurance providers) and some 20% of which are international in origin.

Today, GAC employs three different investment strategies – Clean Energy & Infrastructure, Private Equity and Private Credit – through dedicated, independent teams, and plans to expand its business in the future by launching funds dedicated to alternative investments, so as to continue to invest in the real Italian and European economy.

GAC was founded in 2012 by Eugenio de Blasio, the majority shareholder of the Green Arrow Capital Group, together with the co-founders, Daniele Camponeschi and Alessandro Di Michele, who hold the top operational positions within the Group. In addition to the founders, the partners Luisa Todini (chair of GAC SGR), Stefano Russo and Francesco Maria Giovannini are also part of GAC.

LAZZARI&LUCCHINI

The **Lazzari&Lucchini SpA Group** is an innovative firm following a long-term industrial strategy that integrates circular economic and sustainable development principles. The group is a leading player in the clean and inexhaustible renewable sources sector: it constructs and operates high-technology plants for the production of energy fueled by wind, hydroelectric and advanced biomethane sources.

Expertise, reliability and flexibility make this Brescia-based firm an ideal partner for achieving the energy transition targets described in the European Green Deal and set by the Italian government in the National Recovery and Resilience Plan (*Piano Nazionale di Ripresa e Resilienza* or PNRR). L&L, founded in 2014, was created from a union of two specialized skillsets: those of Imerio Lucchini, a long-time Brescia-based builder/contractor, and Anna Lazzari, an energy expert.

For further information:

Press office Green Arrow Capital:

Close to Media – company founded by Elisabetta Neuhoff

Adriana Liguori: Mob. +39 345.1778974 - adriana.liguori@closetomedia.it

Lucia Nappa: Mob. +39 337.1079749 – lucia.nappa@closetomedia.it

Press office Lazzari&Lucchini SpA

Stefania Itolli: 336 387531

ufficiostampa@lazzarilucchini.com