

Press Release

**GREEN ARROW CAPITAL:**

**NEW €46,4 MLN PROJECT FINANCING TO REFINANCE THE PHOTOVOLTAIC X-ELIO PORTFOLIO**

Rome, 19<sup>th</sup> September 2023 – **Green Arrow Capital**, one of the leading independent players in the alternative investment industry announces it has successfully concluded a debt restructuring operation involving the dismantling of leasing contracts concerning a solar portfolio in Italy.

Through Project Financing worth €46,4 million provided by UniCredit, the Sole Structuring Mandated Lead Arranger & Bookrunner, the operation has led to the refinancing of the X-Elio photovoltaic portfolio, composed of 6 GSE incentivised plants with a total installed capacity of 18,42MW, located between Puglia and Sicily and controlled by Azienda Solare Italia S.p.A., a Green Arrow Capital Group company.

In addition to optimising its financial structure, the deal simultaneously allows the financing of the revamping activities to be carried out on the plants in order to improve their productivity and expected returns. Each year, the six plants will collectively produce enough clean energy to sustain the energy requirements of approx. 11,000 families, with a compensation of CO2 emissions equal to 15,710 tons per year.

The deal has been carried out for Green Arrow Capital by a team led by Daniele Camponeschi, co-founder, and CIO of the Green Arrow Capital Group, and composed of Giovanni Pinelli (Managing Director) and Mariadina Bonfatti Gerola (Investment Director), with the support of Tancredi Rebecchini (Investment Analyst).

Giovanni Pinelli and Mariadina Bonfatti Gerola commented: *“We are extremely pleased to have completed this deal, which saw us strongly committed to optimizing the financial structure of X-Elio portfolio. The operation’s success is due to Green Arrow Capital team’s profound expertise and knowledge of the market which allowed not only the design of the transaction, but it also provided the resources necessary to improve the plant’s efficiency. This is a tangible example of how Green Arrow Capital can generate value, both for the territory on which it operates, and for its stakeholders”*.

Green Arrow Capital was supported by Gianni Origoni and by Five-e with regards to financial documentation, as well as corporate and administrative law aspects relating to the financing transaction. Green Horse Legal Advisory acted as UniCredit’s legal advisor.

Capital Wing and MFZ & Partners covered the role of financial and hedging advisor.

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### **GREEN ARROW CAPITAL**

Green Arrow Capital is one of the leading Italian Independent Asset Managers in the alternative investment world, with €2 billion assets of historical raised. To date, around 200 entities have invested into GAC's funds, almost 90% of which are represented by institutions (Banks, Sovereign Funds, Funds of Funds, Banking Foundations, Insurance Funds, Pension Funds, and Insurance Companies) and around 20% are of international origin. GAC operates three different investment strategies – Clean Energy & Infrastructure, Private Equity, and Private Credit – led by dedicated and independent teams and has currently in fundraising the second Private Debt fund (GAPDF II) and the fourth Private Equity fund (GAPEF IV Italian Champions) supporting excellent Italian SMEs as well as the Infrastructure of the Future Fund (GAIF), which invests in renewable energy and digital infrastructure in high-potential markets in Europe.

Green Arrow Capital was founded in 2012 by Eugenio de Blasio, major shareholder as well as Chairman and CEO, together with the co-founder Daniele Camponeschi (Group CIO). Aside from its founders, Green Arrow Capital includes partners Alessandro Di Michele (Group CFO), Francesco Maria Giovannini, Stefano Russo and Luisa Todini.

For further information:

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