

PRESS RELEASE

Green Arrow Capital, Stern Energy and SMA Solar Technology: one of the largest inverter revamping projects in Europe at the Rose Cottage photovoltaic plant, owned by Green Arrow Capital

With a 20% increase in productivity, the plant will meet the energy needs of 11,000 households, offsetting 16,000 tons of CO2 emissions per year

Milan, 24 January 2024 – One of the largest inverter revamping projects in Europe has been successfully completed at the Tiers Cross photovoltaic plant, located in the homonymous municipality in Pembrokeshire County, Wales. The facility, owned by Green Arrow Capital – one of the leading Italian independent operators in the field of alternative investments – and managed in maintenance since 2020 by Stern Energy– company leader in services for industrial and large-scale photovoltaic plants – has an installed capacity of 29MW, providing clean energy to over 11,000 families and offsetting 16,000 tons of CO2 emissions per year.

The inverter revamping project was launched by Green Arrow Capital, with the technical support of Quintas Advisory, Quintas Energy’s technical advisory branch implemented by Stern Energy with the goal of improving the performance and reliability of the plant.

The project was carried out after a thorough technical and economic analysis that assessed the feasibility and cost-effectiveness of the revamping. The selected dealer for this ambitious project was SMA Italia, leader in the production of inverters and integrated solutions for the photovoltaic market. The inverter cabins selected for the project are SMA MVPSS 2200SC, as they offer high standards of quality, efficiency, and reliability, ideal for the specific climatic conditions of the region.

The revamping, whose commissioning was overseen by SMA UK technicians, involved the replacement of 39 existing inverters with 13 MVPS cabins (Medium Voltage Power Station, equipped with SMA Sunny Central UP inverters), reducing the total number of installed components. This improvement has led to a significant 20% increase of the plant’s productivity, with a positive impact on the overall lifespan of the project.

Domenico Catalano, Green Arrow Capital Head of Technical Asset Management, stated: *“The success of this operation highlights Green Arrow Capital’s proactive commitment in promoting advanced and sustainable solutions in the energy sector, both nationally and internationally. Its significant contribution accelerates the European energy transition process, favoring the achievement of decarbonization goals and promoting a more sustainable management of energy resources”*.

Andrea Muncivi, member of Stern Energy’s Board of Directors, said: *“The project’s complexity is a further demonstration of Stern Energy’s ability to face the most demanding challenges in the revamping sector. This expertise allows us to offer our clients innovative and sustainable solutions in order to improve their plant’s performance. We are proud to have collaborated with Green Arrow*

Capital and SMA Italia to complete one of the largest inverter revampings in Europe, thus contributing to strengthening the role of solar energy in energy transition”.

Valerio Natalizia, SMA Italia CEO, commented: *“This type of project has been very challenging, but it allowed us to integrate one of our most cutting-edge and innovative technological solutions with the equally strategic services we offer in large scale areas, namely re-engineering support and technical assistance in order to guarantee the plant continuity of functionality and improved performances”.*

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.

Founded in 2012 by Eugenio de Blasio, major shareholder as well as Chairman and CEO, together with co-founder Daniele Camponeschi (Group CIO), and partner Alessandro Di Michele (Group CFO), Green Arrow Capital 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.

STERN ENERGY

Stern Energy is a leading utility-scale and industrial photovoltaic system services company.

With five branches in Europe, 190 employees, 1,5 GW on over 500 plants managed across Italy, Germany, England, France and the Netherlands, Stern Energy is a point of reference in the European solar sector.

Founded in 2008, the company offers design, construction and technical services through remote monitoring, ordinary and extraordinary maintenances including revamping and repowering services.

Stern Energy guides its clients along the energy transition path, through the creation of industrial-sized ground and rooftop photovoltaic plants.

SMA

Global leader in the field of system and storage technologies for photovoltaics, the SMA Group creates ideal conditions for the decentralised, digital and renewable energy supply of tomorrow. SMA’s portfolio includes a wide range of efficient solar and battery inverters and system solutions for photovoltaic plants, storage systems for any power class, efficient energy management systems as well as charging solutions for electric vehicles and power to gas appliances. The offer is completed by digital energy services, as well as numerous others, including the acceptance of business management and maintenance services for photovoltaic power plants. With a total power of at least 130 GW, SMA inverters are installed in more than 190 countries across the globe. They help avoid emissions of approximately 63 million tonnes of CO2 per year. SMA’s award-winning technology is protected by more than 1,700 registered patents and utility models. Since 2008, the parent company SMA Solar Technology AG has been listed on Frankfurt Stock Exchange’s Prime Standard (S92) and its shares are listed in the TecDax and MDAX indexes.