

## **Infranity acquires a portfolio of 13 photovoltaic plants in Spain and Portugal from Foresight**

**Paris, Madrid, December 15th 2022** – Infranity has acquired from a Foresight managed fund, a portfolio of 13 fully operating plants in Spain and Portugal with a total capacity of c. 58MW. An initial agreement has been reached to extend the scope to a further 6 fully operating plants in Spain to increase the total attributable capacity to c. 78MW.

The portfolio has an attractive profile with a good balance between contracted and merchant revenues, allowing it to benefit from current market dynamics while hedging its long-term exposure.

This investment brings attractive diversification to Infranity's current portfolio of equity investments. It strengthens our Company's commitment to accelerate the development of responsible and sustainable infrastructure projects. This project will be developed with a particular focus on social and environmental impact.

The transaction represents the first equity investment of Infranity in Iberia. It highlights our conviction in the solid fundamentals and resilience of the Iberian solar market in the current social and financial environment and which further contributes to the local and European energy transition targets.

**Alban de La Selle, Managing Partner of Infranity, stated:** "We are proud to support the growth of a renewable energy platform with an attractive risk-return profile for our investors. This transaction further underpins Infranity's commitment to invest in sustainable energy infrastructure supporting the energy transition. This transaction also takes place at a time Infranity has implemented significant steps to increase its equity business with a number of new hires."

**Carlos Rey Micolau, Managing Director and Head of Iberia of Foresight, said:** "We are delighted to announce our first divestment in Iberia. We have been able to deliver attractive returns to our investors and proves Foresight's proposition in the energy & infrastructure markets."

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## About Foresight Group

Foresight Group was founded in 1984 and is a leading listed infrastructure and private equity investment manager. With a long-established focus on ESG and sustainability-led strategies, it aims to provide attractive returns to its institutional and private investors from hard-to-access private markets. Foresight manages over 350 infrastructure assets with a focus on solar and onshore wind assets, bioenergy and waste, as well as renewable energy enabling projects, energy efficiency management solutions, social and core infrastructure projects and sustainable forestry assets. Its private equity team manages ten regionally focused investment funds across the UK and an SME impact fund supporting Irish SMEs. This team reviews over 2,500 business plans each year and currently supports more than 250 investments in SMEs. Foresight Capital Management manages four strategies across six investment vehicles with an AUM of over £1.5 billion.

Foresight operates across seven countries in Europe and Australia with AUM of £12.5 billion. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021.

For more information: [www.foresightgroup.eu/shareholders](http://www.foresightgroup.eu/shareholders)

## About Infranity

Infranity is an asset management company specialized in sustainable infrastructure investments. The company was founded by three partners, Philippe Benaroya, Alban de La Selle and Gilles Lengaigne, as part of a strategic partnership with the Generali Group and manages €7.8 billion of assets under management on behalf of institutional investors as at December 13th. The investment solutions deployed by Infranity are based on the resilience of the asset class and its stable returns over the long term, as well as its ability to contribute to sustainable development. They seek to respond to the major challenges facing society, such as the energy transition, green mobility, the digital transition and the improvement of social infrastructure in the health and education sectors. This positioning, combined with a high degree of selectivity in the investment process, enables Infranity to generate sustainable value for its clients.

Infranity is part of the Generali Investments' ecosystem of asset management firms, and a key component of Generali's capabilities in real assets.

For more information: [www.infranity.com/](http://www.infranity.com/)

Our sustainability commitments are available on our website

## Contacts

Infranity, Investor Relations Team

Patrick Liedtke

M: +44 77 333 13 001

[patrick.liedtke@infranity.com](mailto:patrick.liedtke@infranity.com)

Nicolas Moriceau

M: +33 6 82 14 67 36

[nicolas.moriceau@infranity.com](mailto:nicolas.moriceau@infranity.com)