

Aega completes acquisition of two solar parks

18 February 2021 – Aega ASA (Aega) has today signed the final transaction agreement with 3T S.r.l. to buy two 1 MWp solar parks in Sardinia, Italy.

Aega announced on 16 November 2020 that it had entered into mutually binding offer to acquire the two solar parks with a total capacity of 2 MW (1+1 MW).

According to the transaction agreement, Aega formally took ownership of the two solar parks from 1 January 2020.

“Through this transaction, we double Aega’s solar power capacity. We were confident that we would finalise the transaction, nevertheless it feels good to get across the finish line,” says Nils Petter Skaset, CEO of Aega.

Both of the 1 MWp solar parks in Sardinia are elevated ground mounted power plants, benefitting from Conto Energia 4. Feed-in tariff end is 14 years from cut-off date for Rio Verde S.r.l., and 13 years from cut-off date for S.T.A. S.r.l., out of their respective 20-year concession period. Both plants are expected to deliver an internal rate of return (IRR) in line with Aega's current assets and the group's overall investment target.

The two new parks are located close to Villapiana Fotovoltaico S.r.l., a solar power plant acquired by Aega last year. Aega thereby has a cluster of three parks in Sardinia.

Fabio Buonsanti has led the process from Aega's side. He has been assisted by the legal team of Deloitte Legal Italy lead by the lawyer Emanuele Bottazzi. Our financial adviser in the transaction was 3F advisors and Alessandro Betti.

We also like to thank the Sellers Gas Più Srl / 3T Group and their representatives, assisted by the lawyers Sergio Sambri and Sara Marini of the Grimaldi Studio Legale.

“As a concluding remark I point out that we have the infrastructure and partners to quickly get our two new plants optimized. The parks will immediately contribute to increased revenues for Aega. We also have a good deal flow of other potential targets” adds Nils Petter Skaset.

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For further information

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About AEGA

Aega ASA is a Norwegian listed investment company. The company focuses on acquisitions of smaller existing solar parks in Italy. In addition to being an industrial player in Italy, Aega also considers financial investments within the renewable energy sector.