



PRESS RELEASE

TAGES CAPITAL SGR, THE SECOND LARGEST PHOTOVOLTAIC OPERATOR IN ITALY, CLOSSES ITS SECOND FUND WITH RECORD FUND RAISE OF 477 MILLION EURO

- **FUNDRAISING TARGET LARGELY EXCEEDED**
- **TWO NEW LARGE INSTITUTIONAL INVESTORS**
- **SIGNIFICANT GROWTH OF PROFESSIONAL PRIVATE INVESTORS**

Milan, May 10th, 2021 - Tages Capital SGR, asset manager specialising in alternative investment funds and infrastructure investments in the energy sector, has closed the fundraising of its second fund Tages Helios II at 477 million euro, far exceeding the initial target of 350-400 million euro.

Tages Helios II attracted two new important institutional investors at the last closing: Fondazione Enpam, National Board of Welfare and Assistance for Doctors and Dentists, and Sara Assicurazioni, an insurance group with 75 years of experience in the market, together with three banking foundations.

The contribution of family offices and private professional investors was also significant, confirming the growing interest of this type of investors in the real economy and, more specifically, in alternative products with ESG characteristics, unrelated to the equity and bond markets.

The growing interest in the renewable sector is due to the strong returns that can be achieved in a business resilient to the economic conjuncture, with significant growth rates expected in the coming years, while contributing to reaching CO₂ emission reduction targets. Tages has subscribed to the United Nations Principles for Responsible Investment since 2018 and received the highest UNPRI rating, A+, in 2020 both as a company and for Tages Helios and Tages Helios II funds, which fall under the light green definition of the SFDR (Sustainability-related disclosures) Regulation as products that promote environmental features.

Umberto Quadrino, Chairman of Tages S.p.A., commented: "I am very happy with this astonishing fundraising that exceeded our expectations, confirming the soundness of our business model and investment strategy and, above all, of a cohesive and capable team who made it possible to achieve this excellent result. I would therefore like to thank my entire team for the excellent results they have been able to achieve, which is at the heart of the success of the Tages Helios II fundraising. I obviously do like to thank the investors who have supported us over the years trusting our approach and products, in particular Fondazione Enpam and Sara Assicurazioni for selecting us in this last round. We are now looking forward to other ambitious projects with a focus on sustainable growth.

Alberto Oliveti, Chairman of Enpam added: "This investment confirms our One Health approach, which pursues global, human, animal and environmental health. We are therefore in favour of projects based on energy produced from renewable sources, with a view to the transition to forms of energy with a lower impact on the environment and the climate".



Tages Helios II has already invested over 120 million euros for the acquisition of photovoltaic and wind power plants (1 plant of 30 MW) for a total of 134 MW.

Tages Capital SGR, with Tages Helios and Tages Helios II funds, has raised over 730 million euros so far, thanks to the commitment of major institutional investors including leading insurance companies, pension funds, social security funds, banking foundations and banks, positioning itself as the second largest operator in the photovoltaic in Italy with a portfolio of plants with an installed capacity of 406 MW.

Tages Capital SGR

Tages Capital SGR, part of the Tages Group, is an independent asset management company specialising in alternative products that manages infrastructure funds with a focus on renewable energy.

Tages Capital SGR is today the second largest photovoltaic operator in Italy with assets for over 1 billion Euros, managed through two funds, Tages Helios and Tages Helios II, through an innovative owner-manager model and a buy and hold strategy.

Tages Group

Tages is an international asset manager active in several business areas: i) in alternative liquid funds, private debt and impact investing, through Investcorp-Tages, the recent joint venture with Investcorp S.A., with over \$7 billion in revenue generating assets; ii) in renewable energies with Tages Capital SGR, and iii) in private equity through a strategic partnership with Vam Investments Group, an investment firm specialized in growth capital and buyouts. Founded in 2011 by Panfilo Tarantelli, Sergio Ascolani and Salvatore Cordaro and with offices in New York, London and Milan, Tages' shareholders also include Umberto Quadrino and Francesco Trapani. The shareholders of Tages also hold a minority stake in Credito Fondiario, a leading operator in the credit sector in Italy.

Investment in Tages Helios II Fund is reserved to professional investors and other categories of investors identified pursuant to art. 39 TUF and indicated in the Fund's management regulation (the "Qualified Investors"). Before investing, please read the Fund's Offering document. There is no guarantee of return of capital. The target return is merely a management objective and as such is not guaranteed.

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