



PRESS RELEASE

TAGES HELIOS II FUND MANAGED BY TAGES CAPITAL SGR ACQUIRES A 149 MW PHOTOVOLTAIC PORTFOLIO FROM NEXTENERGY CAPITAL

THE LARGEST DEAL IN THE ITALIAN PHOTOVOLTAIC SECTOR IN 2021

Milan, 11 January 2022 – Tages Capital SGR, asset manager specialized in alternative investment and infrastructure funds in the energy sector, has finalized, through the fund Tages Helios II, the acquisition from NextEnergy Capital of a portfolio of 105 photovoltaic plants for a total installed capacity of approximately 149 MW.

This is the largest acquisition in the sector in Italy in 2021. The tender process attracted the interest of the main private equity players and infrastructure funds focused on renewable energy. The portfolio consists of 105 photovoltaic plants located throughout Italy, in particular in Piedmont, Lombardy, Veneto, Tuscany, Puglia, Sardinia, Calabria, Campania, Marche, Molise, Abruzzo and Emilia-Romagna.

With this acquisition, Tages Capital SGR consolidates, through its funds, its position as the second largest photovoltaic operator in Italy. Tages Capital SGR closed the capital raising period for the Tages Helios II fund in May 2021, reaching commitments for 477 million euros, far exceeding its initial target.

Umberto Quadrino, Chairman of the parent company Tages S.p.A. and Head of Investments of Tages Capital SGR S.p.A., commented: " This important acquisition from NextEnergy Capital comes just a few months after the closing of the capital raising for our second fund, Tages Helios II. This confirms the solidity of our business model, which is the result of the work of a team of professionals with in-depth knowledge of the sector, able to identify interesting investment opportunities and extracting industrial and financial value from them. Tages Capital SGR has a pipeline with important transactions for the Tages Helios II fund that are expected to be completed in the coming months. Tages Capital SGR is also planning, for the current year, to develop a new investment proposal focused on energy transition".

Tages Capital SGR, with its Tages Helios and Tages Helios II funds, has so far raised over 730 million euros, thanks to the commitment of major institutional investors, including leading insurance companies, pension funds, family offices, social security funds, banking foundations and banks. The portfolio of funds managed by the SGR confirms its position as the second largest operator in the photovoltaic sector in Italy with 536 MW of total installed capacity, plus 76 MW of wind power for a total of 612 MW.

Tages, which has subscribed to the UN Principles for Responsible Investment since 2018, received the highest UNPRI rating in 2020, A+, both at the corporate level and for the Tages Helios and Tages Helios II funds, which are classifiable as light green under the SFDR (Sustainability-related disclosures) Regulations as products that promote environmental features.



Tages Capital SGR

Tages Capital SGR (Tages Group) is an independent asset management company specialized 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 managed through two funds, Tages Helios and Tages Helios II, with an innovative owner-manager model and a buy and hold strategy.

Since September 2021, Tages Capital SGR has started activities to set up a private debt fund that will be launched during 2022.

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 energy 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 and Gardant, operators in the credit sector in Italy.

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