



PRESS RELEASE

TAGES CAPITAL SGR LAUNCHES TAGES HELIOS NET ZERO, THE THIRD INFRASTRUCTURE FUND THAT WILL INVEST IN THE ENTIRE ENERGY TRANSITION UNIVERSE, WITH AN INITIAL CLOSING OF AROUND 200 MILLION EUROS

- **STRONG COMMITMENT FROM MAJOR INSTITUTIONAL INVESTORS IS CONFIRMED**
- **FUNDRAISING TARGET AT 750 MILLION EUROS (THREE TIMES THE FIRST FUND)**
- **THE FUND, WHICH COMPLIES WITH THE HIGHEST STANDARDS REQUIRED BY ART. 9 SFRD OF THE EUROPEAN ESG REGULATION, WILL INVEST IN ITALY AND ABROAD IN PROJECTS AIMED AT ACHIEVING ZERO EMISSIONS IN 2050**
- **TAGES CAPITAL SGR, THE SECOND LARGEST PHOTOVOLTAIC OPERATOR IN ITALY IN TERMS OF INSTALLED MW, CONFIRMS ITS LEADING ROLE IN THE COUNTRY'S GREEN REVOLUTION**

Milan, 8 March 2023 - A few days after having fully invested the Tages Helios II fund, Tages Capital SGR, an asset manager specializing in alternative private market investment funds, announces the first closing of approximately 200 million euros of Tages Helios Net Zero, the third closed alternative investment fund, intended for investments in the energy transition sector and classified as art. 9 under the SFDR

The fund will continue to invest in the production of energy from renewable sources like the first two funds, Tages Helios and Tages Helios II, but will also broaden its investment horizon to include all those businesses that are instrumental in achieving so-called 'carbon neutrality' (Net Zero), such as biomethane, batteries, energy communities and hydrogen.

The subscribers of the first closing of Tages Helios Net Zero are mainly important institutional investors such as Insurance Companies, Pension Funds and Banks, most of which have renewed their commitment to the company. There are also private investors who are showing increasing interest in the strategy. With infrastructure funds investing in renewables and the energy transition in general, the investors can achieve stable and non-correlated returns in a sector that is resilient to the economic situation, with significant growth rates while contributing to the achievement of CO2 emission reduction targets.

Umberto Quadrino, Chairman of Tages S.p.A. and CIO of Tages Capital SGR S.p.A., commented: "With Tages Helios Net Zero, the third vintage of our infrastructure strategy, we pursue several objectives. First of all, we will continue to grow in the Italian renewables sector by operating on the secondary market, thus acquiring plants already connected to the grid as with the first two funds. But we also intend to develop our own greenfield authorizations, as part of our country's major investment program in renewables, which envisages new annual capacity of more than 9 GWp over the next 10 years. A further goal is to enter the energy transition market, which is certainly very interesting in certain sectors such as batteries and biomethane. And finally, we will invest in some foreign markets to give THNZ international exposure. We are very pleased with this first closing, which confirms the strong interest from investors for investment strategies in the energy infrastructure sector, with the duration, yield and ESG characteristics typical of our Helios funds. We would like to thank our subscribers for their renewed commitment and we are confident that we will be able to reach our total funding target of EUR 750 million".



Eugenio Vecellio, Sales Director of Tages Capital SGR added: “The first closing of Tages Helios Net Zero represents an important step for our company. We bring to the market an innovative strategy that combines the successes of the past with the possibility of investing in the technologies that represent our future, with a strong ESG profile. We thank our institutional and private investors, who have renewed their trust in us. We keep growing with the arrival of new professionals to widen our range of funds – we are going to launch our first private debt fund - and our management expertise”.

Tages Capital SGR

Tages Capital SGR, part of the Tages Group, is an independent asset management company specialized in alternative products that manages infrastructure funds with a focus on renewable energies and a private debt fund.

Tages Capital SGR is today the second largest photovoltaic operator in Italy with assets managed through two funds, Tages Helios and Tages Helios II, for a total capacity of 620 MW (of which 80 MW wind power), 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, with more than \$6.3 billion in revenue generating assets; ii) in the renewable energy sector with Tages Capital SGR, and iii) in private equity through a strategic partnership with Vam Investments Group, an investment firm specialised 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. Tages' shareholders also hold minority stakes in Banca CF+ and Gardant, which are active in the credit sector in Italy.

For further information on Tages:

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