

## **PRESS RELEASE**

### **Cubico Sustainable Investments raises EUR 75 million in debt for the refinancing of 27.4 MW solar portfolio in Italy**

**London, 22 July 2019:** Cubico Sustainable Investments (Cubico), a global investor in renewable energy backed by two of Canada's largest pension funds, has achieved financial close on the refinancing of 14 solar PV assets in Italy.

The 27.4 MW Solis portfolio was mostly acquired from funds managed and/or advised by Partners Group in May 2019, with one other asset acquired in August 2018. The assets, which are all fully operational and range from 1 to 5 MW, are located in Lazio, Veneto and Sicily.

The total amount of non-recourse project finance debt raised was EUR 75 million. Crédit Agricole Corporate and Investment Bank (Crédit Agricole CIB) and Société Générale acted as structuring mandated lead arrangers (MLAs), bookrunners and lenders. Crédit Agricole CIB also acted as agent of the financing and issuing bank, with Crédit Agricole Italia as account bank.

The MLAs were advised by Norton Rose Fulbright (legal), Moroni & Partners (technical) and Willis Insurance (insurance).

Cubico was advised by Bird & Bird (legal) and KPMG (tax and model audit).

David Swindin, Head of EMEA at Cubico, said: "We are very pleased with the level of support and flexibility shown by our banks in Italy and look forward to further acquisitions in the country."

Alessandro Asperti, Head of Italy at Cubico, said: "It is a pleasure to advance on our growth strategy in the Italian market and we are delighted to have such strong partnerships on the financing with Crédit Agricole CIB and Société Générale."

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**About Cubico**

Founded in May 2015, Cubico Sustainable Investments is a major investor in the renewable energy sector. Cubico's global portfolio in nine countries has an installed gross capacity of approximately 2.8 GW. Cubico is headquartered in London and has offices in Uxbridge (UK), São Paulo (Brazil), Fortaleza (Brazil), Milan (Italy), Stamford (US), Mexico City (Mexico), Madrid (Spain), Lyon (France), Sydney (Australia), Montevideo (Uruguay) and Bogotá (Colombia).

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