

PARIS/MILAN
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Ardian Clean Energy Evergreen Fund (ACEEF) acquires full control of 200MW diversified renewable energy platform ICQ Holding

- ICQ Holding is a well-established renewables platform with 198MW of capacity, including 109MW currently in operation and 89MW under development, in the south of Italy
- The transaction allows ACEEF to further strengthen its global renewable energy platform and consolidate its presence in Italy

Ardian, a world leading private investment house, announces the acquisition of 100% of ICQ Holding, a diversified portfolio of renewable energy assets located in the south of Italy, through its Clean Energy Evergreen Fund (ACEEF). The ICQ Holding portfolio consists of 109MW of operational assets, including six wind farms, two hydroelectric projects and two biogas plants, and an additional 89MW pipeline of wind projects currently under development.

Through ACEEF, Ardian acquired a minority stake in ICQ in July 2022. Following the acquisition of the remaining stake from Italian Renewable Resources, Ardian has become the sole owner of the strategic renewable energy platform. Both transactions were supported by Energy Management Services (EMS), Ardian's asset management platform in Italy.

Since the initial acquisition in 2022, Ardian has supported the debt restructuring of the group, which took place last summer, and the refinancing of the whole wind portfolio in July 2023.

Following this transaction, ICQ Holding will also benefit from further integration with Ardian's worldwide renewable-energy asset management platform, OPTA. OPTA is Ardian's in-house data analytics tool designed to optimize the management of renewable energy portfolios, and monitor market risk for renewable assets worldwide. Following the onboarding of the ICQ portfolio to its platform, Ardian now tracks more than 2.5 GW of renewable assets through OPTA.

This acquisition further strengthens the ACEEF's Italian portfolio, which now holds close to 500MW of wind, solar, hydropower and biogas assets, including Mirto Holding, a 100MW solar pipeline acquired in July 2022.

ACEEF will continue to focus on core renewable assets including solar, wind and hydro, as well as emerging technologies across biogas, biomass, storage and energy efficiency.

"Through ACEEF, Ardian's mission is to take responsibility for supporting and developing sustainable projects that fight climate change by accelerating the energy transition. This investment further consolidates our global platform of utility-scale assets originating its own pipeline of projects. It is testament to the industrial approach that underpins our investment strategy in the clean energy sector, which is bringing new long-term capital and strong asset management expertise to the industry."

● **FEDERICO GOTTI TEDESCHI** ● INFRASTRUCTURE DIRECTOR, ARDIAN

ACEEF is the Infrastructure team's first open-ended clean energy fund, which was launched in early 2022 and whose fundraising reached €1.0bn at the closing in July 2023. The fund offers professional investors the opportunity to enhance their exposure to renewable assets and the energy transition. The fund commits to make investments with an environmental objective as described in Article 9 fund of the EU Sustainable Finance Disclosure Regulation (SFDR) and invests globally, with a focus on Europe.

Ardian has been a pioneer in the energy transition, having started investing in renewable assets in 2007. Across all Infrastructure Funds, the team manages more than 8GW of thermal and renewable energy capacity in Europe and the Americas.

ABOUT ARDIAN

Ardian is a world-leading private investment house, managing or advising \$150bn of assets on behalf of more than 1,470 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 16 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

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