

PARIS / MILAN  
June 30, 2025

## **Ardian Clean Energy Evergreen Fund (ACEEF) expands its footprint in Italy with the acquisition of a portfolio of 117 solar plants**

- ACEEF acquired a 100% stake in a 116MW portfolio comprising 117 solar plants in operation located across multiple Italian Regions
- The portfolio enhances technology diversification of the existing ACEEF Italian platform with state-of-the-art revamped solar asset still benefiting from attractive feed in tariffs
- The seller is E2E, an Italian company active in the renewable energy sector led by entrepreneur Gianluca Lancellotti

Ardian, a world-leading private investment firm, announces that it has acquired a portfolio of 117 solar PV plants in operation, with a total capacity of 116 MW, located in several Italian regions and benefitting from feed in tariffs (*Conto Energia tariffs*).

The solar assets have more than 10 years of strong operating track record and many of them have been recently repowered and revamped with Tier 1 technology, delivering improved operational performance, reliability and uplift the installed capacity of the portfolio.

This transaction is fully aligned with ACEEF's strategy focused on highly contracted (through incentive tariffs or long-term PPAs) brownfield renewable assets, with a balanced and diversified portfolio of generation capacity and offer highly visible opportunities to enhance capacity thanks to the strategic location of the assets across Italy.

This acquisition further strengthens ACEEF's Italian fleet, which now holds ca. 400MW of wind, solar, hydro and biogas asset in operation and more than 400MW of asset under development, consistently with Ardian value creation strategy.

InEnergy, ACEEF Italian platform managing all renewable energy assets of the Fund in Italy will provide asset management and development services to the portfolio with its 50+ Team of experienced professionals.

*"E2E has been active for a decade in the acquisition, optimization, and management of primarily incentivized photovoltaic assets. Over the past nine years, we have consolidated portfolios totaling more than 300 MW. This transaction marks the successful completion of a journey that began three years ago with the acquisition of the initial assets in this portfolio and continued through the implementation of our value creation strategy, including the revamping and repowering of the plants. In the last 12 months, we worked closely with Ardian to further enhance the operational efficiency of the portfolio, achieving an average annual revenue exceeding €630,000 per MW for the incentivized plants. This sale will enable us to consolidate new portfolios and continue advancing our mission. Collaborating with Ardian on this deal has been an excellent experience, and we look forward to continuing our partnership in the future—working together toward an energy transition grounded in tangible, immediate impact."*

● **GIANLUCA LANCELOTTI** ● FOUNDER AND GENERAL MANAGER, E2E

*"This acquisition is consistent with ACEEF strategy to consolidate renewable asset in the Italian market. The E2E asset will complement our existing wind and hydro portfolio adding further geographic and technological diversification. Thanks to ACEEF evergreen structure we can deploy long-term value creation plan, through repowering, hybridization and greenfield development. Under ACEEF control we intend to further improve the performance of the portfolio, thanks to our digital tool OPTA and our unique position in the market, and expand the portfolio with additional growth, leveraging on the industrial capabilities of our Italian platform InEnergy. We are pleased to begin our long-lasting partnership with E2E."*

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

ACEEF is Infrastructure'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.

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.

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

## LIST OF PARTICIPANTS

### **Ardian**

M&A: Vitale and InEnergy

Legal: Legance

Technical: EOS

Accounting and Tax: PWC

### **E2E**

M&A: L&B Partners SpA

Legal: L&B Partners Avvocati Associati

Tax: Torresi

## ABOUT ARDIAN

Ardian is a world-leading private investment firm, managing or advising \$180bn of assets on behalf of more than 1,850 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 Aradian 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. Aradian'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 19 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 Aradian we invest all of ourselves in building companies that last.

**[ardian.com](http://ardian.com)**

## ABOUT E2E

E2E S.p.A. is a leading Italian operator in the photovoltaic sector, specializing in the acquisition of medium-sized photovoltaic plants and their subsequent technical management and optimization. Founded in 2016 by Gianluca Lancellotti, who brings over 25 years of experience in the energy sector, E2E has achieved outstanding results. As of today, the company has acquired more than 350 photovoltaic plants with a total installed capacity exceeding 300 MW, completing over 230 acquisitions and investing approximately €1 bn.

**[E2E-Power.com](http://E2E-Power.com)**

## **Media Contacts**

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