

## Capital Dynamics Acquires 110MW Portfolio of 3 Solar Energy Projects in Italy

*Construction-ready, subsidy-free Solar PV projects expected to be operational from Q3 2023*

**LONDON – March 22, 2023** – Capital Dynamics, an independent global private asset management firm, today announced that Capital Dynamics’ Clean Energy business acquired three solar PV projects in Italy from a leading international developer. Two of the assets, acquired in September 2022, have begun construction and are expected to reach commercial operations in Q3 2023. The third asset, acquired in March 2023, is expected to begin construction in Q3 of this year and become operational in 2024. The projects will be supported by long-term power purchase agreements.

“We are thrilled to further expand our portfolio of assets that now includes 323MW of subsidy-free renewable energy projects in Italy,” said **Dario Bertagna**, Co-Head of Capital Dynamics Clean Energy. “We continue to see significant opportunities for clean energy investments in Italy and look forward to supporting the energy transition through our investment and management expertise.”

Once operational the projects are estimated to generate approximately 220GWh of clean energy per annum – equivalent to 59,180 tonnes of avoided CO2 emissions and enough electricity to power over 43,000 homes per year<sup>1</sup>. Local contractors will participate in the construction and operational phases of the projects, which are expected to employ workers from the local area. The three projects are also committed to investing ca. EUR 2.5 million in local community support.

Capital Dynamics has been investing directly in clean energy in Europe since 2013 and currently owns and operates over 1GW of subsidy-free assets. Capital Dynamics’ Clean Energy platform makes direct equity investments in carbon-reducing, renewable power generating projects from late-stage development through commercial operations. The Clean Energy team, including its dedicated asset management affiliate, Netro Energy, is comprised of over 35 specialized professionals with global capabilities, sector expertise and an extensive industry network.

Dentons acted as legal counsel to Capital Dynamics on the acquisition. PwC TLS assisted on the tax and financial due diligence.

### About Capital Dynamics

Capital Dynamics is an independent global asset management firm focusing on private assets, including private equity (primaries, secondaries and co-investments), private credit, and clean energy. Created in 1988, the Firm has extensive knowledge and experience developing solutions tailored to meet the exacting needs of a diverse and global client base of institutional and private wealth investors. As of Q4 2022, Capital Dynamics

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<sup>1</sup> CO2 emissions have been calculated using the 2022 International Energy Agency conversion factors

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oversees more than USD 13 billion in assets under management and advisement<sup>[2]</sup>, and employs approximately 160 professionals globally across 14 offices in Europe, the Middle East, North America, and Asia. Capital Dynamics is a recognized industry leader in responsible investing, receiving the highest marks from the PRI for its Investment & Stewardship Policy, and investment strategies. For more information, please visit: [www.capdyn.com](http://www.capdyn.com)

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<sup>2</sup> As of December 31, 2022. Assets Under Management are calculated based on the total commitments as of the final closing date for all funds currently managed by Capital Dynamics, including amounts that have been distributed. Assets Under Advisement includes assets for which Capital Dynamics provides services such as reporting, monitoring and risk management.