

Capital Dynamics Acquires Two Solar PV Projects in the UK

December 4 2025 – Capital Dynamics, a global private asset management firm, has acquired two solar photovoltaic (PV) projects in the UK from BayWa r.e. and Grune Energien.

The projects, due to commence construction in 2026 and located in Leicestershire and North Somerset, will target a total installed capacity of at least 121 MWp. Both projects are expected to achieve commercial operations by 2027 and will be supported by AR6 Contracts for Difference offtake agreements.

The investment adds to Capital Dynamics growing UK renewables portfolio and aligns with the firm's mission of investing in the transformative renewable energy infrastructure that is essential to the UK's energy security and climate targets.

Commenting on the acquisition, Barney Coles, Senior Managing Director and Co-Head of Clean Energy at Capital Dynamics said: "We are delighted to make this investment, which is another significant milestone for us as we build out our renewables capacity in the UK. The investment will help further the UK's energy security and make a real economic impact in the local community"

Dr. Daniel Gaefke, COO of BayWa r.e., added: "We are pleased to see these solar projects in the hands of a strong partner like Capital Dynamics. This transaction builds on a series of successful project sales in recent months, underscoring the strength of our development strategy. The portfolio reflects the scale and excellence we aim to provide – both in the UK and internationally – and highlights our ability to create strategic assets for our trusted partners."

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About Capital Dynamics

Capital Dynamics is an independent global asset management firm focusing on private assets, including private equity (primaries, secondaries and direct investments) and clean energy.

Established 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. Capital Dynamics oversees more than USD 15 billion in assets under management and advisement¹, and employs approximately 150 professionals² globally across 13 offices in Europe, North America, and Asia.

Capital Dynamics is a recognized industry leader in responsible investment, receiving top marks (Five Stars) from PRI across all categories and investment strategies, as well as in GRESB benchmarking for its clean energy strategy.

For more information, please visit: www.capdyn.com

¹ As of September 30, 2025. 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.

² Includes all full-time and part-time employees, as well as essential functions performed by temporary staff and long-term consultants