

Capital Dynamics Ends 2024 as One of Italy's Leaders in Renewable Energy

Asset Construction

Milan, 4 December 2024 – Capital Dynamics, an independent global private asset management firm, is proud to conclude 2024 as a leading player in renewable energy asset construction in Italy. Over the past 12 months, the firm has excelled in both construction pace and volume, solidifying its position as an industry frontrunner.

Capital Dynamics successfully completed the construction of four state-of-the-art solar photovoltaic (PV) projects across Italy, representing a total installed capacity of 128 MW. The projects, distributed across the Lazio and Sicily regions, were delivered in less than 24 months from acquisition, with the largest 93 MW project constructed and connected in six months.

Capital Dynamics' success in Italy is fuelled by its proprietary sourcing and construction strategy, enabling it to secure high-quality assets and deliver their construction in a timely manner. Implemented by a dedicated local investment team and in collaboration with Netro Energy, Capital Dynamics' asset management affiliate, this approach ensures deep market insight and enables seamless execution. Navigating Italy's complex post-planning construction requirements, Capital Dynamics' Italian team successfully delivered the construction of high-quality renewable energy projects highlighting the firm's operational excellence in serving clients and its dedication to sustainable energy solutions.

"Delivering the construction of projects in a timely manner can be as challenging as sourcing premium renewable energy deals in Italy. Authorised projects typically come with numerous post-planning prescriptions that require extensive management and often lead to projects being delayed," said Dario Bertagna, Managing Director and Co-Chair of Clean Energy at Capital Dynamics. "Our approach instead not only ensures timely delivery but also generates significant value for our investors while creating environmental, economic, and social benefits for the communities we serve."

"Italy stands at the forefront of Europe's renewable solar market, and we are proud to play a leading role in its transformation," said Martin Hahn, Senior Managing Director and Chief Executive Officer at Capital Dynamics. "By combining local expertise with a global vision, we have not only delivered state-of-the-art projects but also fostered sustainable growth and meaningful impact. Italy's dynamic energy landscape continues to inspire our ambition to innovate and drive progress in renewable energy."

Building on this momentum, Capital Dynamics has an additional ca. 400 MW of renewable energy projects currently under construction across Italy, reinforcing its leadership position in clean energy and strengthening its commitment to driving the energy transition in one of Europe's most dynamic markets. The projects collectively contribute to significant environmental benefits, saving approximately 69,000 tons of CO2 emissions annually. Moreover, the projects provide financial benefits to local municipalities, with approximately €2.5 million allocated across various compensatory measures.

Capital Dynamics has been investing directly in clean energy assets in Europe since 2013 and currently owns and operates over 2GW 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.

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About Capital Dynamics

Capital Dynamics is an independent global asset management firm focusing on private assets, including clean energy and private equity (primaries, secondaries and direct investments). 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 professionals globally across 13 offices in Europe, North America, and Asia. Capital Dynamics is a recognized industry leader in responsible investment, receiving top marks from PRI across all categories and investment strategies. For more information, please visit: www.capdyn.com

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¹ As of September 30, 2024. 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.