

GREENVOLT GROUP AGREES TO SELL 153 MW ITALIAN SOLAR PORTFOLIO TO NUVEEN INFRASTRUCTURE FOR €18.7 MILLION

- Greenvolt Group, through Greenvolt Power, has reached an agreement with Nuveen Infrastructure, for the sale of a solar photovoltaic portfolio in Italy for €18.7 million.
- 19 projects will be sold in various regions of the country, being delivered between 2024 and 2025 as they reach the Ready to Build stage.
- The sale of this 153 MWp portfolio in Italy is in line with the asset rotation strategy to which the Greenvolt Group has committed.
- The portfolio will be added to the Verdian IPP run by Nuveen Infrastructure.

The Greenvolt Group has reached an agreement with Nuveen Infrastructure for the sale of a solar photovoltaic portfolio distributed across various regions of Italy for €18.7million. A total of 19 projects, expected to reach Ready to Build between 2024 and 2025, will be sold in phases, collectively providing 153 MWp of clean solar energy.

These greenfield assets have been fully developed by Greenvolt on a standalone basis.

“At the Greenvolt Group, we are experts in promoting the development of projects until they are ready to be built, where our advantage compared to other players in the renewable energy market is greater”, says João Manso Neto. “This advantage is demonstrated by the interest we saw towards these assets in Italy, which led us to close this agreement with Glenmont Partners”, adds the CEO of the Greenvolt Group.

Francesco Cacciabue, Global Head of Clean Energy Investments at Nuveen Infrastructure said:

"Investors in our Verdian IPP will benefit from the acquisition of assets under short-term construction in Italy, strengthening the IPP's portfolio. More widely, the purchase of these projects reinforces our renewable energy portfolio which currently exceeds 7.6 GW distributed across Europe, USA and Asia".

This sale, coordinated and assisted on multiple fronts by Green Horse, is part of the strategy adopted by the Greenvolt Group to develop solar projects that are subsequently sold. Out of the overall Group pipeline, which reached 8.6 GW at the end of Q1 2024, the majority of projects, in the range of 70%-80%, are expected to be sold. The objective for this year is to sell more than 500 MWp.

In addition to developing Utility Scale projects, both wind and solar, and battery solutions, in 17 countries, the Greenvolt Group operates in the Distributed Generation segment, where it continues to grow its pan-European self-consumption platform, now in 11 geographies, but also generates clean energy through residual biomass in Portugal and the United Kingdom.

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About Nuveen Infrastructure

Nuveen Infrastructure is the infrastructure investment arm of Nuveen, the investment manager of TIAA with \$1.2 trillion in assets under management as of 31 Mar 2024. Nuveen Infrastructure aims to invest in middle market opportunities across multiple strategies and sectors, including clean energy, agribusiness, telecommunications, transportation, and social infrastructure. Our platform offers a diverse set of vehicles and customized strategies as well as deep expertise through an extensive operating partner network.

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