

Foresight grows its subsidy free solar portfolio with acquisition of 50MW Spanish Solar project in Andalusia

- **50MW plant comprising 150,000 panels under construction by Solaer**
- **Expected to be connected and exporting to the grid from January 2020**
- **Acquisition boosts Foresight's Iberian subsidy free solar portfolio to 116 MW**

Madrid / London: 10 May 2019 – Foresight Group (“Foresight”), a leading independent infrastructure and private equity investment manager is pleased to announce the completion of the acquisition of the 50MW solar PV plant in the municipality of Puebla de Guzman in south-west Spain from Solaer.

This is the fifth deal Foresight has completed with Spanish EPC contractor, Solaer Group, and the largest in size to date. The Project, which is already under construction, is expected to connect to the grid by early 2020.

Once operational, the Project will deliver 85GWh per annum of clean electricity, which is expected to be sold under a long term power purchase agreement.

The Project is the latest part of Foresight's strategy to develop a portfolio of subsidy-free solar assets in Southern Europe, which includes the already operational Vale Matanças, a 7.2MW asset in Portugal, and Spanish assets 3.9MW Torre de Cotillas and 10MW Escalonilla Norte and Sur.

Carlos Rey, Director at Foresight, commented: *“The Guzman project is a major large scale facility enhancing our portfolio of subsidy-free solar assets and greatly increasing our presence in Spain. At Foresight we are committed to creating a sustainable legacy for future generations and providing subsidy free clean energy from the sun is a major part of that commitment. We call it investing for a smarter future.”*

Adrian Mozas, Business Developer Director, Solaer added: *“We are excited having reached this agreement with Foresight Group increasing our pipeline together in the Iberian market with this great project in Huelva, due to be connected to the grid in Q1 2020. We are looking forward to working with the Foresight team on this and future projects..”*

Foresight has been advised by:

Legal: Osborne Clarke – Madrid office
Technical: DNV GL – Barcelona office

Solaer has been advised by:

Legal: Rousaud Costas Duran – Madrid office

ENDS

PRESS RELEASE



For more information please contact:

Ben Thompson: bthompson@foresightgroup.eu | 020 3667 8155

Notes for editors

About Foresight Group LLP (“Foresight”):

Foresight is a leading independent infrastructure and private equity investment manager which has been managing investment funds on behalf of institutions and retail clients for more than 30 years.

Foresight has £2.9 billion of Assets Under Management across a number of institutional and UK retail funds.

Foresight is a leading renewables infrastructure investor with over £2 billion of energy infrastructure assets under management. Foresight currently manages more than 140 renewable generation assets globally, with a total generating capacity of 1.6GW.

In Solar, Foresight has invested in over 100 solar plants and has more than 1.1GW of solar generation assets under management around the world.

In Wind, Foresight has more than 165MW of wind generation assets across the UK and Germany.

In Bioenergy, Foresight manages 32 waste projects with 115MW baseload generating capacity, processing over 1.8 million tonnes of waste per annum, having mobilised some £1bn of capital investment. The projects when fully operational will divert some 800,000 tonnes of waste from landfill every year, saving more than c.600,000 tonnes of CO₂ emission every year.

In addition, Foresight manages 160MW of Reserve Power assets and two utility scale Battery Storage projects providing 45MW of Enhanced Frequency Response (“EFR”) services to National Grid.

Foresight is headquartered in London with regional offices in Manchester, Nottingham, Milton Keynes, Leicester and Guernsey and international offices in Sydney, Rome, Madrid and Seoul.

www.foresightgroup.eu

About Solaer

SOLAER GROUP is a leading company operating in the field of renewable energies since 2004. The group specialises in developing, promoting and producing engineering for turnkey projects with a clear commitment on designing and building solar photovoltaic facilities. The group’s business activity includes a full set of services for the facility according with the most demanding international standards. Nowadays Solaer operate worldwide, with more than 450 MW of power installed and over 130 photovoltaic systems connected. For additional information please visit www.solaer.net

For additional information please visit www.solaer.net