



Powering the future together

Press Release: Acquisition of operational wind and solar portfolio by National Energy

National Energy (NE) has completed the acquisition of C. 70MW of operational wind and solar assets in Greece from IBG Hellenic Fund III (HFIII), a private equity fund managed by Hellenic Capital Partners (HCP) for an undisclosed sum.

NE was launched two years ago to develop, construct, own and operate renewable power plants across Europe, starting from Greece.

It is understood that NE is actively looking for more opportunities to acquire operational wind and solar assets and currently has 161MW of additional solar PV assets under construction out of a portfolio of 270MW that has successfully participated in the auctions, and a development pipeline in the hundreds of MW.

George Lagios, Greek Country Manager of NE was pleased with the support NE received from HCP throughout the process. He pointed out that: *“the acquisition comes with the added benefit of NE taking on an experienced development and engineering team which will further strengthen our firm’s positioning to operate as a full scale IPP, namely across the full value chain with capabilities from development, financing and construction to operations and asset management. This transaction is also testament of NE’s capability to pre-empt competitive processes and transact bilaterally in a transparent and reliable way”.*

With the completion of this transaction with NE, HFIII has successfully divested the operating assets of its renewable energy portfolio. Having now liquidated most of its holdings, HFIII is heading for full divestment, being the 4th consecutive fund under HCP’s management to achieve significant returns for its investors.

Spiros Papadatos, CEO of HCP stated: *“We would like to thank NE for their hard work and commitment towards closing this transaction. We also take this opportunity to sincerely thank all our investors, both institutional and private, for their cooperation and trust throughout our partnership. HFIII was the first Greek Private Equity Fund focusing purely on investments in the domestic renewable energy sector, capturing early its prospects. Today, there is a very strong demand for renewable assets, both by domestic and international investors, far exceeding the goals for renewable energy penetration set at national level”.*

Akereos Capital acted as exclusive M&A and debt advisor to NE in the transaction while the debt package was provided by Piraeus Bank who were advised by Labadarios Law. KLC Law and Squire Patton Boggs advised NE while Seissoglou & Nikolaidis advised HCP. TUV Hellas were selected as technical advisors, Marsh & Co as insurance advisors and E&Y acted as financial and tax advisor to NE.

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Notes to Editors

About National Energy

National Energy was formed in 2018 as a platform for the development, construction and long-term operation of renewable energy assets, with a focus on solar photovoltaic and wind projects.

National Energy is headquartered in London and has had significant operations in Greece for more than two years with further projects under development in Greece. National Energy is privately financed by US investors.

Visit www.national.energy
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About Hellenic Capital Partners

Hellenic Capital Partners AEDAKES is a Greek Private Equity / Venture Capital management company. Until today it has successfully managed 4 VC/PE funds constantly delivering superior returns to its investors. HCP has recently launched its 5th fund, Synergia Hellenic Fund IV, which is a generalist private equity fund aiming to support primarily Small and Medium sized Enterprises (SMEs) based in Greece by providing growth capital to fund their expansion plans. Synergia Hellenic Fund IV is backed by the EquiFund investment platform, the European Investment Fund, the European Investment Bank, the Greek State, the Hellenic Development Bank as well as institutional and private investors.

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