



8TH MAY 2017
PRESS RELEASE

**TAGES HELIOS INVESTMENT FUND ANNOUNCES THIRD CLOSING TAKING COMMITTED
CAPITAL TO APPROXIMATELY €210 MILLION
FOURTH AND FINAL CLOSE EXPECTED BY JUNE**

Milan 8th May 2017 – Tages is pleased to announce the third closing of Tages Helios with an additional €55 million committed to its property alternative investment fund, which focusses exclusively on the Italian photovoltaic sector. Launched in December 2015, the fund has increased its committed capital to approximately €210 million.

The third round of subscriptions saw participation from existing investors as well as approximately half of the newly committed capital coming from new subscribers including major Italian institutional investors such as Fondazione Cariplo and Eurovita. Tages Helios also attracted several important family office investors who have recognised the value and the quality of the acquired assets and their prospective returns which have a target annual IRR in excess of 8%.

With a portfolio of 60 facilities and an installed power totaling 157 MW, Tages Helios is the third largest operator in the Italian photovoltaic sector thus confirming its objective to contribute significantly to the consolidation of the Italian market. The fund's assets have been invested across a brief timescale thanks to the acquisition of the 9Ren and SunReserve portfolios in August of 2016.

Together with Delos Power, a company formed from a partnership between Tages and Renam Srl and a major operator in the management of Italian renewable energy installations, Tages Helios has recently completed significant work to improve the efficiency of the installations as well as strengthening its management team with the recent appointment of Massimo Travella as Managing Director of Delos Power.

A fourth and final fund close is expected by June 2017.

“We are delighted that major insurance companies and prestigious financial institutions have confirmed their trust in Tages Helios and our management team by participating in the third capital raising round. In less than a year, Tages Helios has developed an increasingly important role in the Italian photovoltaic market, demonstrating that it is capable of remunerating its investors in line with its declared objectives. Thanks to its distinctive characteristics, Tages Helios has also attracted interest from family offices”, according to Umberto Quadrino, Chairman of Tages Holding, “The fund has identified new investment opportunities in photovoltaic portfolios and looks forward to investing the fresh capital”.



Tages

Tages is a fast growing international banking and asset management group specialising in infrastructure funds, alternative multi-manager solutions and UCITS alternative funds, plus the management of non-performing loans. Founded in 2011, Tages manages, advises and services almost €16 billion in assets including over €2 billion in single manager and multi-manager funds, as well as approximately €14 billion within Credito Fondiario, a banking platform specialising in the management and servicing of distressed debt assets in Italy.

For further information

Klimek Advisors

Heidi Rauen: +49 69 33 99 78 13 – hrauen@klimek-advisors.com

TAGES Capital

London:

Jamie Kermisch, CEO: +44 (0) 203 036 6087 - jamie.kermisch@tagesgroup.com

Ed Morse, Sales Director: +44 (0) 203 036 6065 - ed.morse@tagesgroup.com

Milan:

Umberto Quadrino, Chairman, Tages Holding: +39 02 87337 322 - umberto.quadrino@tagesgroup.com

Fabrizio Meo, Head of Sales: +39 02 873371 - fabrizio.meo@tagesgroup.com

Participation in the Tages Helios fund is reserved to professional investors only and to categories of investor specified in accordance with art. 39 TUF and indicated in the Fund Rules ("Qualified Investors"). Before investing, please read all the informative documentation regarding the Fund. There is no guarantee of reimbursement of invested capital. The target return yield is a mere management objective and for this reason not guaranteed.