



PRESS RELEASE

TAGES HELIOS INVESTMENT FUND ANNOUNCES FINAL CLOSING TAKING COMMITTED CAPITAL TO OVER €250 MILLION

Milan, 22 June 2017 – Tages Capital SGR is pleased to announce the final closing of Tages Helios Investment Fund (“Tages Helios” or the “Fund”) with committed capital of €253 million. Tages Helios is a renewable energy investment fund focused exclusively on the Italian solar infrastructure sector and represents one of the largest fundraisings dedicated to the sector.

Tages Helios has attracted interest from institutional investors who were typically enticed by the value and quality of the assets already acquired. Furthermore, the manager’s existing capability to increase target portfolio returns to an IRR in excess of 8%, has added to the appeal. The final investor base breakdown included insurance companies (75%), pension and social security funds (10%), banking foundations (7%), banking institutions (3%), qualified private investors (3%) and Tages management (2%). New subscribers included Aviva, the international insurance group, as well as Equiter, an important Italian investor in real estate infrastructure assets and part of the Intesa SanPaolo Group.

Tages Helios has already invested approximately 60% of the overall committed capital. With a portfolio of 60 solar plants and an installed capacity of 157 Megawatts (MW), Tages Helios is the third largest operator in the Italian solar infrastructure sector, thus confirming the Fund’s objective to play a key role in the consolidation of the Italian solar market. The Fund now has over €100 million to invest over the coming months and an important pipeline of potential solar plant investments.

Tages Helios, together with Delos Power (a major operator in renewable energy plant asset management), has become a key part of the Italian solar infrastructure sector. The companies have recently completed a major project to improve the efficiency of the acquired plants and leveraging the recently strengthened management team.

Umberto Quadrino, Chairman of Tages Holding, commented: *“Tages Helios has fulfilled the ambitious fundraising targets set at launch two years ago. A solid base of diversified Italian and international investors has recognised a product that has excellent potential returns, limited volatility and decorrelation to traditional asset classes. Investor appetite and interest in the numerous solar infrastructure assets for sale in the market, may encourage us to evaluate replicating this strategy in a similar follow-on fund”.*



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

IMPORTANT NOTICE

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.