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Sosteneo enters transaction to acquire Sheaf Energy Park

Sosteneo SGR S.p.A. (“Sosteneo”), part of Generali Investments ecosystem, has entered into a transaction to acquire 100% of the holding company of Sheaf Energy Limited (“Sheaf Energy Park”) on behalf of clients from Pacific Green Technologies Inc, a global developer focused on renewable energy, energy storage systems, and emission control technologies (“Pacific Green”).

Sheaf Energy Park is a 249MW / 373.5MWh battery energy storage system (BESS) project located in Kent, United Kingdom.

The transaction represents Sosteneo’s third BESS investment after acquiring the neighbouring Richborough Energy Park in June and the Koorangie battery project in Australia earlier this month. The total capacity of BESS projects under Sosteneo’s management now exceeds 840MWh.

Umberto Tamburrino, Managing Partner, CEO and CIO Europe at Sosteneo, commented: “Battery energy storage capacity is essential for the transition to a clean energy future. Sheaf Energy Park represents critical infrastructure that supports the growth of renewable energy in the UK whilst benefitting from a long-term capacity agreement that provides our clients with stable cash flows. The acquisition marks another important addition to our growing portfolio of energy storage projects, a technology where Sosteneo is establishing itself globally as one of the leading investors.”

Sosteneo was supported in this transaction by Alexa Capital, PwC, Ashurst and GHD.

About Sosteneo

Sosteneo is an investment manager that specialises in greenfield infrastructure projects related to the energy transition with the aim of providing an attractive long-term commercial return to clients whilst making an active contribution to the decarbonisation of the global energy system.

Sosteneo invests in a wide range of technologies, spanning clean energy production (such as solar PV and wind), clean energy enablers (such as battery storage and networks), as well as industry decarbonisation projects. The Sosteneo team brings together a wealth of investment management expertise, complemented by a practical, hands-on background in the energy sector. The team's collective experience dates back to the inception of renewable energy infrastructure as an institutional-grade asset class over 20 years ago.

Sosteneo is part of the Generali Investments ecosystem of asset management firms.

For further information, visit sosteneo.com.

About Generali Investments

Generali Investments is a commercial brand including Generali Investments Partners S.p.A. Società di gestione del risparmio, Generali Insurance Asset Management S.p.A. Società di gestione del risparmio, Generali Investments Luxembourg S.A. and Generali Investments Holding S.p.A., part of the Generali Group, which was established in 1831 in Trieste as Assicurazioni Generali Austro-Italice and is one of the leaders in the insurance and asset management industries. With about €506.8 billion in assets (as of September 30, 2023) and over 1,200 investment professionals, Generali Investments is an ecosystem of asset management firms operating in multiple countries, delivering a portfolio of specialist capabilities. Every firm in the ecosystem is supported by Generali and able to innovate and grow with autonomy, while developing sustainable and innovative solutions. Generali Investments is part of the Generali Asset & Wealth Management Business Unit which gathers the Group's main companies operating in asset management and wealth management.

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