



NextPower 1 connects two solar power plants to the Italian grid

London, 21st, January, 2010, Zouk ventures ("zouk"), manager of the €52m solar project investment vehicle *zouk Solar Opportunities* ("zSOL"), and *NextEnergy Capital* ("NEC"), the European merchant bank specialising in renewable energies, are pleased to announce through their joint company NextPower 1 ("NP1") the successful completion of two power plants of 1MWp each, in Puglia - Southern Italy. Both plants are already benefiting from the premium tariff paid on the electricity they produce.

NP1's solar power plants have been engineered, designed and constructed by *Enerqos*, one of Italy's leading EPC contractors, and were connected to the national electricity grid on December 23rd, 2009.

The first power plant, situated in the municipality of Gravina in Puglia (Bari province), uses a dual-axis tracker technology developed by *Enerqos*. The second site is located in San Pietro Vernotico (in the Brindisi province) and was built using a traditional ground-mounted, fixed axis system. Both sites benefit from close proximity to the local power grid connection point. The overall investment amounts to €14.5m. The two power plants will make a significant material contribution to the local communities: they will jointly produce nearly 100 million kWh, providing sufficient energy to meet the requirements of approximately 1,200 families each year, and reducing CO2 emissions by approx. 53,000 tons during their operational life, an amount equal to the pollution generated by 10,000 cars travelling the entire circumference of the earth. The total amount of tax paid to local governments is expected to be in the range of €1.6m. *"This is a testimony to the value of our initiatives in terms of local development, in a market dominated by elaborate initiatives, yet very little concrete progress. This achievement further demonstrates that we are among the most active players in the solar market in Italy"*, said Stefano Sommadossi, Co-founder of *NextEnergy Capital* and Chairman of *NextPower Development*. In 2009, Puglia authorities received over 4GW peak of applications, while the constructed projects were very few, raising serious concerns about the quality of the development projects undertaken.

NP1 is a special purpose vehicle founded by NEC, through its NextPower Holding platform, whose principal line of investment is in solar power plants. zSOL invested in May 2009 with an initial 49% stake, later raised to 65%.

The NP1 plants are among the first projects to be developed and promoted by *NextPower Development* - NEC's fully owned development company. *NextPower Development* has launched the construction of a total of 17MW peak for the same clients, including two additional power plants in Puglia ("*NextPower 2*") currently under construction and due to be connected to the grid by June 2010.



The plants will be managed by *WiseEnergy*, the leading Italian solar asset management company controlled by NEC. Project financing has been provided by the Italian bank *Centrobanca* with a line of credit for €12.5m.

“NEC, with its long-standing local relationships with financing institutions, state authorities and developers, and zouk’s extensive experience in the solar sector has created a strong Italian partnership for zSOL”, said Colin Campbell, managing partner of zSOL at zouk. *“NEC and zouk are currently working together on 9 power plants for a total of 17MW peak already under construction, all developed and managed by NextPower Development. The two parties are discussing the possibility of co-investing in additional authorised projects in Italy. The realisation of this pipeline will be an important step towards meeting the challenging targets we have set for development in Italy”.*

Michael Bonte-Friedheim, Co-CEO of NEC said of the relationship, *“NEC’s progress in the Italian solar sector over the last three years, in terms of contributing outstanding projects, arranging debt financing, and securing key contracts in construction and maintenance, will continue well into the future. The successful connection of these two power plants to the national grid, despite the highly challenging current economic climate, demonstrates how effective our team is. We would like to thank both our team and our business partners for this achievement. Our track record is enabling us to build further on what we believe to be one of Italy’s leading solar PV pipelines”.*

“These two PV fields show Enerqos’ extensive experience in the construction of solar energy power plants, combining our expertise in financing, engineering, installation and maintenance to deliver high-technology projects on time and on budget, as demonstrated and recognised by all the major international investors as NEC” commented Mauro Marcucci, CEO of Enerqos

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About zouk ventures

Founded in 1999, *zouk ventures* is a London based investment management firm focusing on expansion-stage capital in clean-tech markets as well as renewable and environmental infrastructure opportunities. *zouk* currently manages two technology funds and invests in solar infrastructure projects through *zouk Solar Opportunities*. *zouk* has been a leading investor in the carbon market for ten years and is a founding member of the Cleantech Venture Network in Europe. For more information please visit www.zouk.com.

About Next Energy Capital



NextEnergy Capital is a London-based merchant bank focused on the renewable energy sector in Europe. In the field of Private Equity, *NextEnergy Capital* promotes, co-finances and manages funds whose objectives are to identify, acquire, realise and manage investment platforms in the renewable energy sector, in particular power plants in Europe, with the brand name *NextPower*. *NextEnergy Capital* has promoted *NextPower Development*, the major development company active in Italy, and *WiseEnergy* the leading Italian solar asset management company. In the field of Financial Advisory, *NextEnergy Capital* undertakes mandates involving M&A and capital market transactions for clients wishing to expand their presence in the renewable energy market. For more information please visit www.nextenergycapital.com.

About ENERQOS

Enerqos is one of Italy's largest turnkey suppliers of solar systems and plants. Its headquarters are located in Monza (MI) and the company has offices in Rome, Navacchio (Pisa), as well as subsidiaries in France and Greece. The company was created three years ago by a group of managers with relevant international experience, and has succeeded in establishing itself as a key player in the solar parks and PV systems industry in Europe. Recently, CC Capital, a private equity fund specialised in renewable energies and energy efficiency, invested €10M in the company. *For further information please contact marketing@enerqos.com or visit our website at www.enerqos.com*

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