



Press release, 18 July 2024

EBL expands presence in Italian renewables market with acquisition of 360 MWp agrivoltaics project pipeline

The Swiss energy company EBL has strengthened its presence in the Italian renewables market by acquiring 76% of an agrivoltaics project pipeline, with a total capacity of approximately 360 MWp. The remaining 24% will continue to be held by the current developers, Ecotec S.r.l. and TÈKNE S.r.l., until the development phase is completed.

The strategic acquisition of an agrivoltaics pipeline in Italy, from two renowned developers, underscores EBL's commitment to expanding its renewable energy portfolio and enhancing project sourcing for its newly launched closed-ended alternative investment fund, EBL X Invest SCSp, SICAV-RAIF. The acquired pipeline comprises a series of high-potential agrisolar projects located across various regions of Italy, and is poised to make a significant contribution to the country's clean energy objectives and reinforce EBL's dedication to a sustainable energy future.

Combining agricultural activities with electricity production, particularly from solar sources, is crucial for optimising land use and enhancing sustainability. Agrivoltaics, where solar panels and crops coexist, maximises land productivity by providing crops with shade, reducing water evaporation, and offering protection from extreme weather, while also improving solar panel efficiency. Government support for these solutions is essential, as it can boost adoption through incentives, research funding and policy frameworks. Such initiatives not only bolster food and energy security but also promote a resilient, sustainable agricultural system that aligns with climate goals.

The further development of the pipeline will be managed primarily by the developer partners, leveraging their local expertise and experience. This effort will be complemented by an ad hoc organisation within EBL, specifically established to oversee and support these projects. This collaborative approach ensures that the projects are executed efficiently and align with EBL's strategic objectives, while also fostering strong partnerships and exploiting combined strengths for optimal outcomes.

Tobias Andrist, CEO of EBL, comments: "We are thrilled to secure this agrivoltaics pipeline from two of the most respected developers in the industry. This acquisition aligns perfectly with our strategic goals and enhances our ability to source top-tier projects for our new investment fund. We are committed to driving the transition to renewable energy and these projects will play a crucial role in achieving our sustainability targets."

The acquisition not only supports EBL's goal of diversifying its renewable energy sources but also provides a solid foundation for the growth of its investment fund. The company plans to invest further in the development of the agrivoltaics projects, working closely with local partners to ensure their successful implementation and operation.

About EBL

EBL (Genossenschaft Elektra Baselland) is a Swiss utility company which has operated with an independent cooperative structure under private law for more than 125 years. EBL's core business is investment in and operation of energy infrastructure aimed at achieving a sustainable energy system. EBL's mission is supply security and decarbonisation of the energy system. As a cooperative that focuses on sustainability, we support ways of producing energy that are ecological, thus contributing to environmental protection.

About Ecotec S.r.l.

Ecotec was founded in 2018 in partnership with ecoprime italia, the management company behind the Ikav investment fund. The company's core business is developing "green field" land to be "ready to build" for renewable energy plants. Ecotec's team has been working together since 2007 and has built up extensive experience in the Italian market for renewables, dealing with the main international players and investors to bring projects from green field up to the construction and operation stage. Together with its partners, Ecotec has achieved a track record of over 1 GW in fully developed, and operational assets.

About TÈKNE S.r.l.

Founded 20 years ago, the engineering company TÈKNE S.r.l. was born from the idea of integrating the skills and experiences of its five founding members with a team of qualified technicians, optimising an organic structure with a multidisciplinary approach. Since 2007, we have been actively committed to contributing to the energy transition by means of cutting-edge solutions. Established with a vision for a greener and more sustainable future, TÈKNE has emerged as a leading force in the renewable energy industry at a national level. With a focus on innovation and excellence, TÈKNE boasts unparalleled expertise in designing, developing and implementing renewable power systems. A team of seasoned professionals combines technical know-how with a passion for sustainability to deliver top-notch solutions.

The transaction was supported by the firms Gianni & Origoni in relation to legal matters, REA Energy Advisors Energy Advisors for the technical authorisation aspect, and BonelliErede with regard to tax.

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