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Infracapital and Amarenco Solar launch greenfield renewable energy platform, Infram Energy

Infracapital, the infrastructure investment arm of M&G Investments, and Amarenco Solar, a leading Irish renewable energy power company, have entered a joint venture agreement to launch Infram Energy, a platform established to invest in greenfield renewable energy generation projects and assets across the UK, Ireland and France. As part of the agreement, Infracapital has invested in an initial portfolio alongside Amarenco Solar, consisting of three renewable solar projects in France backed by a 20 year Feed In Tariff, with a total generating capacity of 75MW.

The platform has a strong pipeline for renewable energy projects across Europe, and it is anticipated that it will invest in c.100MW of projects per annum over the coming years. Infram Energy has exclusivity over Amarenco Solar's share of early development projects in the key geographic regions of the UK, Ireland and France and will also be able to source deals from third party developers, constructors and asset owners.

Andy Matthews, Greenfield Director, Infracapital, said:

"The launch of Infram Energy provides us with a platform to invest in the development of a portfolio of renewable projects and assets across Europe alongside Amarenco Solar, a leading independent renewable energy power company. We have a healthy pipeline of investment opportunities underpinned by European governments support for renewable energy projects, and see significant scope to build out the platform. This transaction is indicative of our strategy to build scalable investment platforms with experienced partners to secure exclusivity over future pipeline, as we have done on our other greenfield investments."

John Mullins, CEO, Amarenco Solar, said:

"We are delighted to partner with Infracapital to establish a significant renewable portfolio in France, UK and Ireland. The partnership will enable Amarenco to continue to develop our assets and the significant pipeline we have in place. Furthermore, with the financial support, sector experience and credibility of Infracapital, we can now move forward and pursue significant further renewable opportunities of scale in multiple markets."

SDCL acted as financial advisor to Amarenco Solar.

- Ends -

Notes to Editors:

Media enquiries

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About Infracapital

Infracapital is a leading European infrastructure investor, and is part of M&G Investments, the European investment management arm of Prudential plc. Infracapital has raised and managed over £2.6 billion across four European infrastructure funds to date, and has a team of over 30 professionals with investment, management and operational expertise. Infracapital's approach to investment offers long-term value through the acquisition and active management of a diversified portfolio of core European infrastructure assets in both the operating and greenfield space. Infracapital's Greenfield team invests in the later stage development, construction and expansion stages of a diversified portfolio of infrastructure projects and corporates across a variety of sectors including utilities, transport, energy, renewables, communications and social infrastructure.

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About Amarenco Solar

Amarenco is an independent renewable energy power company that develops, builds and operates renewable energy power plants. Solar and wind energy are the most abundant and available energy sources on Earth. Amarenco is dedicated to harvesting that energy in an environmentally responsible way, as part of a global transition to clean and renewable energy. Amarenco's senior team of energy executives have delivered over €5bn of renewable energy investments over the last twenty years. Amarenco commissioned its first project investment in 2014 and now has over 75 MWp of operating solar projects across France and a further developing pipeline of projects across its key markets of operation.

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