

PRESS RELEASE

re:cap accompanies largest purchase so far of FP Lux Investments of a PV and battery storage project of BayWa r.e.

Largest solar investment so far for RE Infrastructure Opportunities fund: 80 MWp and battery storage in Yorkshire

Zug/ Kingston Upon Hull, 24rd January, 2023. FP Lux Investments acquires its largest solar project so far for the RE Infrastructure Opportunities fund. The facility in Scurf Dyke near Kingston Upon Hull consists of a solar farm with a capacity of 80 MWp and thus has the potential to supply nearly 22,000 British households with green energy. In addition, the plant is equipped with a battery storage system that allows part of the electricity produced to be delivered flexibly, regardless of the time of day. The project is being built by BayWa r.e. and is scheduled to go into operation before the end of 2023. The global developer of renewable energy infrastructure will also be responsible for the subsequent operation and management of the plant.

Diversification to the UK and with battery storage technology

The transaction was accompanied by re:cap global investors ag. The independent investment advisor launches the RE Infrastructure Opportunities fund together with FP Lux Investments. Thomas Seibel, Managing Director of re:cap: "With the purchase of the solar park in Yorkshire, we are making the RE Infrastructure Opportunities fund even more diversified - both geographically and technologically. On the one hand, the purchase is the market entry for RE Infrastructure Opportunities fund in the UK and thus also outside the European Union. At the same time, the investment in battery storage technology on site makes the plant more independent of solar radiation when feeding energy into the grid. Additionally, we could secure a British Contract for Difference (CfD) with a term of 15 years and inflation indexation for the plant. The project thus offers a particularly stable and inflation-indexed cash flow. Looking at current development of consumer prices, this is of course additionally attractive for our investors."

Commenting on BayWa r.e. as a project partner, Seibel added: "BayWa r.e is an extremely reliable partner with whom we have already worked on a number of projects for the FP Lux Group in the past. I am delighted that with the new plant in Yorkshire we are jointly implementing another successful project in the field of renewable energies. Thanks to our broad network and long-standing partners such as BayWa r.e., we can ensure our investors a well-filled project pipeline, access to worthwhile projects and extremely short call-off times."

Portfolio with total capacity of 400 MW from renewable sources

With the acquisition, the existing portfolio of RE Infrastructure Opportunities fund grows to 14 projects at 27 locations and a total capacity of around 400 MWp. The fund was designed specifically for institutional investors and invests in various technologies such as solar and wind power, hydropower and battery storage. Through this technical and geographical diversification, the fund achieves a smoothed return profile at portfolio level. Investments are currently focused on solar projects in key European markets such as Germany, Denmark, the Netherlands, France, Sweden and Spain. Now, the UK is being added as another interesting market within the OECD. The fund successfully completed its final closing at the beginning of 2023 with a subscription volume of 290 million euros. A follow-up fund is expected to be launched in the summer of 2023.



Photo 1: "With the purchase of the solar park in Yorkshire, we are making the RE Infrastructure Opportunities fund of the FP Lux platform even more diversified," says Thomas Seibel, CEO of re:cap global investors AG. "With a capacity of 80 MWp, it is our largest solar project to date - and the first in the UK." (Copyright Photo: re:cap)

re:cap global investors ag

re:cap global investors ag is an internationally active investment advisor for renewable energies. With a specialized team, it supports its clients in the evaluation and selection of suitable projects. Upon request, re:cap also acts as operator of the plants and regularly reviews them for process and revenue optimization. As a boutique, re:cap provides first-class, high-quality advice to institutional investors on their investments in renewable energy infrastructure projects. Thus, more than 1 gigawatts have already been recommended and acquired on behalf of clients out of more than 90,000 megawatts of audited projects.

re:cap global investors ag is a member of the multi-boutique alliance FP Investment Partners, which offers institutional investors access to innovative asset managers in the areas of equities, alternatives and real assets.

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