

## Sagitta SGR's Obton Italy Fund makes first Italian acquisition

### Acquisition of 37 photovoltaic plants in Italy

Milan January, 4th 2021 – **Sagitta SGR**, the Italian asset management company of the Arrow Global Group, announces the first acquisition made by the closed end real estate fund managed by the asset management company called "**Obton Italy**" (the "**Fund**"), whose unitholder, Obton REIT, is a company incorporated under Danish law and belonging to the **Obton** group, a leading European player, active in investments in solar photovoltaic assets ("**Obton**").

The Fund acquired a portfolio of **37 plants** for a total of **30.6 MW** from 17 different SPVs which operate them. The plants are already built, connected to the grid, operational, located across the Italian territory and will be leased back to the relevant SPVs which will continue to operate them in accordance with lease agreements signed at closing.

The transaction was also carried out through the innovative project financing facilities, in excess of **Eur 100m**, provided by **Natixis**, who acted as Structuring Mandated Lead Arranger & Bookrunner, Agent Bank, hedging bank and lender; **UniCredit** and **UBI Banca** (part of **Intesa Sanpaolo Group**) acting as Mandated Lead Arrangers, hedging banks and lenders.

The investment strategy of the Fund involves making investments in the renewable energy market and leased photovoltaic plants with the aim of creating and distributing stable long-term cash flows to Fund's investors.

*"We are very happy with this result and the beginning of the partnership with a leading European energy investor. I thank my team for the great work done and Obton for the trust placed in our investment platform specialised in illiquid alternative assets"* Claudio Nardone, CEO of Sagitta SGR, said.

The following have been involved in the completion of the transaction: **Tonucci & Partners** (legal advisor of the Fund); **Orrick** (banks' legal advisor), **CMS** and **Torresi & Associati** (tax advisors), **Moroni & Partners** and **Real Consultant** (as technical advisor and evaluator).

*Sagitta Sgr is the Italian asset management company of the Arrow Global Group, a pan-European asset manager active in credit & asset management (AuM Eur 68.5bn) which employs a total of 2,400 people in 5 European countries (UK, Ireland, Holland, Portugal and Italy) of which about 500 are in Italy. The SGR is AIMFD compliant and is authorized to manage investment and real estate funds and funds that invest in loans. Sagitta, also thanks to the support of the Arrow Global Group, offers itself to the market as a specialized operator able to set up funds in alternative and illiquid asset classes.*

[www.sagittasgr.it](http://www.sagittasgr.it)

*Obton is an experienced contributor to the development, construction, structuring, funding and management of solar PV systems with a solid track record of more than 1.000 MW operational PV projects under management mainly in Europe.*

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