

## HIH Invest Buys Solar Park in Southern Spain

- Developed and sold by the company BayWa r.e.
- Acquired for the HIH Green Energy Invest institutional fund
- Electricity production pre-sold to 90 percent on ten-year power purchase agreement

**Hamburg, 21 March 2024** – HIH Invest Real Estate (“HIH Invest”) just acquired the Alcalá solar park in Seville province in southern Spain. The ground-mounted photovoltaics plant was completed and connected to the electricity grid in December 2023, and already generates electricity income. The total output amounts to 15.1 MWp (Megawatt peak). The acquisition was completed on behalf of the HIH Green Energy Invest fund. Seller is the German company BayWa r.e., which developed the project and oversaw its construction as general contractor. BayWa r.e., who is a globally leading developer, service provider, PV wholesaler and supplier of energy solutions, will also handle the technical and commercial management of the solar park for the long term. In a previous joint effort, BayWa r.e. and HIH Invest successfully implemented a wind farm project in France.

HIH Green Energy Invest is a sustainable investment fund with a strategy pursuant to Article 9, Sustainable Finance Disclosure Regulation (EU), and focuses on photovoltaics and wind power plants. The fund volume in the amount of 750 million euros is being invested in existing plants and in projects ready for construction. Primary target countries are Germany, France, Italy and Spain. However, the fund will also consider investments in the BeNeLux countries, the United Kingdom, Ireland, Poland, Portugal, and the Nordics. The latest acquisition completed on behalf of the fund involved a wind park in North Rhine-Westphalia, while further investments are either in the acquisition phase or undergoing pre-acquisition audits.

“With the acquisition of the Alcalá solar park, we are enlarging the portfolio further while optimising its regional and technical diversification at the same time. The conditions on the ground in the sun-blessed province of Seville combine with the use of yield-optimised system components to provide optimal parameters for a high-yield energy production. By investing in HIH Green Energy Invest, our clients actively contribute to the energy transition while the fund will pay them about 7 percent in returns on investment,” said Alexander Eggert, Managing Director of HIH Invest, as he commented on the acquisition.

André Rolff, Head of Transaction Management International at HIH Invest, added: “We acquired the solar park along with an existing virtual power purchase agreement (VPPA) for an initial term of ten years, which was signed with Boston Scientific, a major US medical technology vendor.”

The legal due diligence was conducted by the Hamburg-based law firm of CMS Hasche Sigle while the fiscal and financial audits were done by WTS GmbH based in Frankfurt am Main in collaboration with the Spanish



law firm of ARCO Abogados y Asesores Tributarios in Madrid. Responsible for the technical due diligence was the engineering firm of K&S Ingenieur-Partnerschaft Krug & Schram in Munich. The project insurance coverage was reviewed by Gossler, Gobert & Wolters, a Hamburg-based industrial insurance broker.

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### **About HIH Invest Real Estate**

HIH Invest Real Estate (“HIH Invest”) is one of the leading investment managers for real estate and infrastructure in Germany and elsewhere in Europe. We find, develop and control real estate and investments under a forward-looking approach in the best interest of our clients. Decades of experience, close proximity to real estate markets and tight networking enable us to identify investment opportunities and to act on them quickly during the right market cycle.

Around 280 institutional clients entrust their investments to HIH Invest. They benefit from the structuring, product development, property management and infrastructure/renewables specialists we make available for the purpose of developing just the right investment solutions for them.

HIH Invest maintains a presence in eight different locations across Europe. As part of the HIH Group, we cover the entire investment value chain with in-house capacities. The early recognition of market changes, the implementation of regulatory requirements and forward-looking digital management are part of our corporate philosophy.

At the moment, we have 22.3 billion euros worth of assets under administration.

For more details, visit the company homepage at: [www.hih-invest.de/en](http://www.hih-invest.de/en)

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