



Itaipower1

Renewable Energy Investments

Milan, October 2013

About us

Established in February 2011, Itaipower1 is a **private equity fund** which raised **4.250.000 Euros**, with the purpose of investing in renewable energy projects.

The partnership gathers 30 shareholders: managers, professionals, businessmen, all linked by fiduciary relationships with the three fund's managers:

Mauro Guzzini

Paolo Levi

Enrico Montangero

Assets

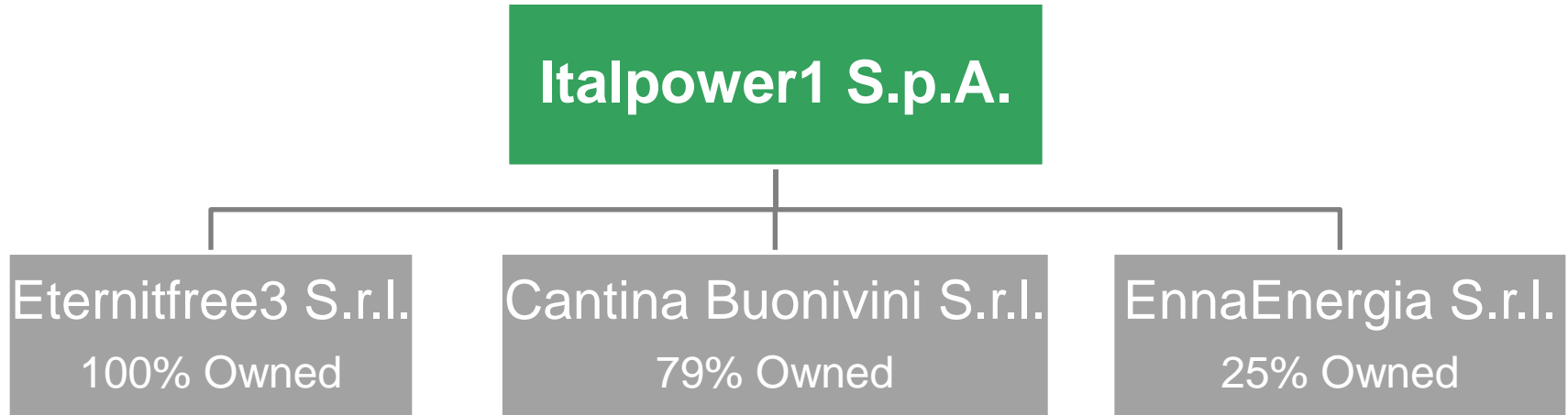
The activity took off in 2012, after a standby due to the uncertainty about the Italian feed-in tariffs and the credit crunch that immediately followed.

The first investment was the purchase of EternitFree3, financed by Leasint, owning **2,7 MWp** photovoltaic projects. The photovoltaic plants have been completed and are currently fully operating.

In the second semester of 2012 Itaipower1 became the majority shareholder of EnnaEnergia and Cantina Buonivini, two Sicilian entities, owning **1,9 MWp** photovoltaic plants.

The average internal rate of return is around 18%

Asset composition



Plants owned - Eternitfree3



Forti - Aprilia:
499,92 kWp



Lefil - Caresanablot (VC) :
689 kWp



Delle Torri 1 and 2 - Montanaro:
999 kWp



Orione - Acqui Terme :
490 kWp

Plants owned - Cantina Buonivini



**Bommiscuro (Noto):
1 MWp**



Plants owned - EnnaEnergia



Dittaino (Enna):
1 MWp



Future projects

- Up to now 4,7 MWp photovoltaic projects have been developed
- Last June “Credito Cooperativo” bank has financed Cantina Buonivini plant
- Financing for Enna, most likely from the same bank, is expected shortly
- The outstanding equity will be all employed for the development of wind power plants in Canada:
 - 60 MW wind farm in Alberta
 - Up to ten 300 kW wind farms in Nova Scotia

Contacts

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