

Eos IM towards closing of the renewables fund

Eos Investment Management, an English alternative fund manager founded by *Ciro Mongillo* with more than 100 MW of ready-to-build projects, is about to start the operations for the second fund dedicated to renewable energies. *Mongillo* shared the news with Italian journal *MF-Milano Finanza*. The fund, launched at the end of 2018 with a funding target of EUR 250 million, is about to announce the first closing for around 100 million.

One of the investors is Italian pension fund *Cassa Forense* subscribed for EUR 20 million, as shown in the 2019 financial report. The fund will invest in Europe with particular positioning in Italy, and will develop new plants in grid parity, without relying on public incentives. The fund was named Eos ReNewable Infrastructure to symbolise the new investment approach, setting it apart from the previous *Efesto* fund, dedicated to the purchase of brownfield plants all over Italy.

To prepare for the change in the investment strategy, in December 2018 *Giuseppe La Loggia* joined EOS Investment Management to lead the fund. The manager, based in London, is linked to the first photovoltaic project in grid parity in Italy and in European *Montaldo di Castro* in the province of *Viterbo*, Italy), realised for the English investment firm *Octopus*.

La Loggia's task for Eos is to transition from an incentivised regime to a grid-parity market on an international level, without relying on public subsidies. In the meantime, *La Loggia* has been joined by a dedicated team of professionals. "As there is no obligation with the incentives, we will be investing where the best opportunities in Europe are" commented *Mongillo*. "As of today, all our ready-to-build projects are in Italy". (reserved reproduction)