

Publication: IJ Global (Online)
Date: 14th October 2016
Circulation: n/a



EOS green fund signs Intesa Sanpaolo's commitment

Published 14 Oct 2016 Last Updated 14 Oct 2016 12:40

Viola Caon [Contact Author](#)

EOS Investment Management (EOS IM)'s renewable fund Efesto Energy has signed on a €40 million (\$44 million) financing from Banca IMI, Intesa SanPaolo Group's investment bank.

Efesto Energy is a closed-ended fund and was launched in 2015. It has gone through a number of rounds of fundraising since.

The fund is managed by EOS IM and currently holds a total of 24 photovoltaic plants in 10 Italian regions with a total capacity of 27MW, corresponding to a value of over than €65 million. It targets a net internal rate of return (IRR) above 10%.

The solar PV portfolio produces a total of approximately 37 million kWh per year, saving almost 21 tons of CO2 emissions and meeting the equivalent energy needs of more than 13,000 households, the manager said.

The managers seek investments in infrastructure projects providing predictable and stable cash flow streams with a low volatility level.