



**Soltec**  
POWER HOLDINGS

**Powertis:  
Agreement in Italy**

**Powertis** Aquila Capital 



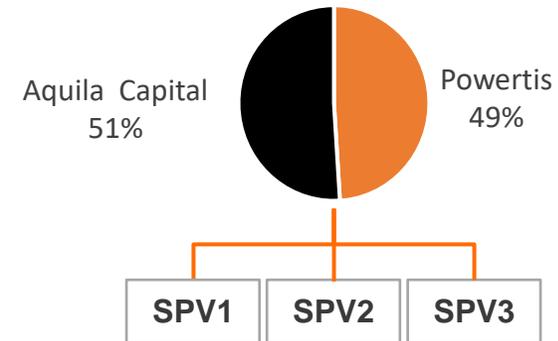
# Framework agreement in Italy with Aquila Capital

Joint Development Agreement entered between Powertis and Aquila Capital<sup>1</sup> to develop up to 750 MW of solar PV projects in Italy

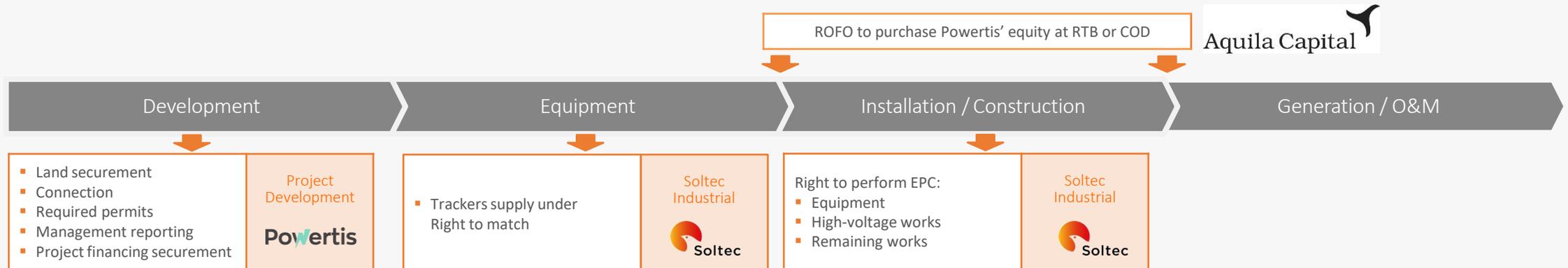
## Overview of the Joint Development Agreement

- **Development target of up to 750 MW** in Italy of utility-scale solar PV projects<sup>2</sup>
- Aquila can purchase Powertis's projects once they have secured land & interconnection rights.
- Powertis continues as developer until projects reach "ready-to-build" status.
- Soltec Industrial has certain rights to supply the trackers and secures construction of the projects as **EPC provider**.

## Structure & Ownership



## Illustrative Vertical Integration



(1) ALBATROS PROJECTS XXIV S.à.r.l., investment vehicle managed by Aquila Capital

(2) Projects of 2.5MW or greater

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As of December 2020, Powertis has completed the sale of 10 projects to Aquila, reaching 249 MW

Project	MWp	Location
Catania Solartrack	52	SICILIA
Tuppetto 1	20	BASILICATA
Tuppetto 2	20	BASILICATA
Tuppetto 3	20	BASILICATA
Ripizzata	17	PUGLIA
Sparpagliata	30	PUGLIA
Cavaliere	20	BASILICATA
Barba	30	PUGLIA
San'Elia 1	20	BASILICATA
San'Elia 2	20	BASILICATA

249MW Transferred in Dec-2020

- **SPV:** In December 2020 Powertis formalized the transfer of 51% of 10 SPVs to Aquila Capital (249 MW).
- **Purchase price is paid** in two installments: 1) 50% when the SPVs are transferred; 2) 50% at RTB
- **Development Cost** is borne by Aquila (51%) and Powertis (49%) from milestone 1 above.
- **The price of Aquila's option to buy** Powertis' remaining 49% at RTB or COD is based on a pre-agreed financial model and IRRs.

**Thank you**

