

Antin IP sells Italian solar portfolio

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Paris fund manager Antin Infrastructure Partners is to sell its Italian solar subsidiary to Quercus Assets Selection and Swiss Life Asset Managers.

The sale of Antin Solar Investments (ASI) to joint venture Quercus Swiss Life Italian Solar is expected to complete during the first half of 2016. The sale price was undisclosed.

Antin manages infrastructure funds investing in European brownfield projects in three sectors; energy and environment; transportation; and telecoms. ASI is a four-year-old solar photovoltaic investment platform in Italy. The portfolio consists of nine plants totalling 77.1MW, and is the fifth largest solar PV player in Italy. The plants are located in the Lazio, Sicily and Apulia regions.

ASI chief executive Umberto Tamburrino said the deal is part of “the inevitable consolidation process of the fragmented PV market”.

Renewables fund [Quercus said in October it is targeting the Italian energy market](#) because of “the high degree of asset fragmentation in this large market.” They said this provides “significant opportunities for consolidation for players capable of financing, sourcing and executing” renewables projects.

Italy is the fourth largest market in the world for installed PV capacity, with 18.3GW of installed capacity, and ninth for wind power with 8.7GW of capacity.

For the transaction Antin was advised on financial and legal matters by Greenhill and Gianni Origoni Grippo Cappelli & Partners, respectively.