

Press Release

Rome, 23 December 2020

GMB Consulting on second phase of refinancing transaction for € 55 million Mareccio Project of Basalt Infrastructure Partners II GP Limited investment fund.

GMB Consulting provided the investment fund managed by Basalt Infrastructure Partners II GP Limited (“Basalt”) on second phase of solar portfolio refinancing located across different Italian regions for a total amount of over €170 million, the first phase of which was completed last June 2020.

This second phase refinancing involved 26 plants, located across different Italian regions, and 14 companies with an installed capacity of over 20 MW as part of the solar portfolio and a refinancing with a total value of € 55 million.

Basalt is an independent infrastructure investment firm, with a transatlantic focus on mid market infrastructure, energy, transport and utility; thanks to its experience in mid market infrastructure, together with operational partners LCF Alliance and Belectric, established Mareccio Energia Platform for the aggregation of small scale operational Italian solar parks, with the objective of acquiring a substantial portfolio of assets and will therefore have the opportunity to deliver financial and operational enhancement to the portfolio through the increased scale of operations.

The second phase refinancing involved Banco Santander, Bayerische Landesbank, BNP Paribas, Intesa Sanpaolo, as *mandated lead arrangers*, and Banca Imi (Gruppo Intesa Sanpaolo), as agent.

GMB Consulting, with the team coordinated by Gian Marco Bardelli, Tecla Panatta, Emanuela Bolla e Matteo Gambini, managed the prepayment process of the loan contracts, negotiated the brokerage costs with banks and coordinated all hedging financial issues.

For the refinancing transaction Basalt was assisted by Ashurst, on the legal due diligence, ValeCap, as financial advisor, Roedl, on the legal, fiscal, and corporate due diligence, and DLA Piper on fiscal and legal aspects.

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