

## KGAL reaches Infrastructure milestone with closing of renewable energy fund in 2019

KGAL Infrastructure places largest renewable energy fund ESPF 4 with 750 million euros

**Grünwald, 12.03.2020 – KGAL Investment Management's Infrastructure asset class reached a milestone with the closing of its ESPF 4 renewable energy fund in 2019.**

With 750 million euros of equity commitments from 32 investors from 13 countries, the largest fund of this asset class to date has been fully placed. This achievement underlines the successful internationalisation of the KGAL Group.

KGAL has expanded its asset range to include offshore wind power with its equity interest in Veja Mate, Germany's second-largest offshore wind farm with 67 wind turbines and a total capacity of 402 megawatts.

"KGAL ESPF 4 has already allocated 400 million euros worth of equity to more than ten projects," reports Michael Ebner, Managing Director of KGAL Investment Management and the person responsible for the Infrastructure asset class, explaining the current status of investment. "The project pipeline is well-stocked and diversified," he adds, pointing out that successor products are therefore already being planned.

This is also confirmed by Florian Martin, Managing Director of KGAL Investment Management and the person in charge of institutional customers: "Demand for this core-plus strategy in renewables continues to be strong from our European institutional customers. Thanks to risk-adequate potential yields and the momentum of the ESG investment strategy, we are already developing the follow-on fund for our investors."

### Strategic focus for 2020

Focal areas for the current year include the swift implementation of the development projects totalling 1.5 gigawatts and the realisation of investment opportunities in new markets, in particular in Eastern Europe and the targeted offshore domain.

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## Focus on sustainability

As a signatory to the UN PRIs, KGAL has rooted ESG aspects into its business and risk strategy as a central component. Out of the 17 Sustainable Development Goals of the United Nations, the Infrastructure asset class makes a significant contribution to the achievement of Goal 7: the provision of affordable and clean energy. In 2019, the KGAL Renewable Energies portfolio delivered around 2.1 terawatt hours of output – enough to supply 1.5 million people in Germany with green electricity for an entire year.

The KGAL Group is a leading independent investment and asset manager with an investment volume of around 20.2 billion euros. The investments focus on long-term capital investments for institutional and private investors in real estate, infrastructure and aviation. The Group, founded more than 50 years ago, operates across Europe and has its registered office in Grünwald near Munich. Taking into account aspects of revenue and risk, 371 employees help achieve stable yields on a sustainable basis (as at 31 December 2019).

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