

## **KGAL expands its renewable footprint in France and Scandinavia in 2017, consolidating its position as a leading European Manager of renewable investments**

Second close of KGAL ESPF 4 in Q2 2018

**Grünwald, Germany 14.03.2018 – The KGAL Group infrastructure asset class closed 2017 with assets under management of €2.5 billion. With KGAL ESPF 4, the company has successfully established its first renewable energy fund pursuing a core plus strategy. The KGAL ESPF 4 first close took place in June 2017.**

In 2017, KGAL’s infrastructure division focussed on widening its international investor base and concentrating on selected markets for wind, solar and hydro investments. “We have recalibrated our strategy, consolidating our leading market position in renewables in selected countries,” explained Michael Ebner, spokesman for the KGAL Investment Management GmbH & Co. KG Executive Board, who is responsible for the infrastructure asset class. He added that the investors are seeking returns that are no longer risk-appropriate in some highly developed markets such as Germany, hence we have established KGAL ESPF4 as an investment product to suit the investors demands.

### **Growth from solar in southern Europe and wind in Scandinavia**

KGAL strengthened its market position in Sweden in 2017 by purchasing four wind farms, which increased its total output to more than 1,000 MW. Michael Ebner explained that the objective for 2018 is to acquire further Scandinavian projects, whilst Spain, Italy and Portugal will be the focus for developing further the photovoltaics portfolio. KGAL also plans to make additional acquisitions in the hydropower segment, following on from the purchase agreement for a project in Norway with an output of 41 MW which concluded in September 2017.

### **Second close of KGAL ESPF 4 expected in Q2 2018**

“We announced the first close of KGAL ESPF 4 at €255 million last year, with four major European institutional investors, including the European Investment Bank,” explained Douglas Edwards, member of the KGAL Capital GmbH & Co. KG Executive Board. “We are proud to report that a very positive trend in investor commitments is developing as we approach the second close in Q2 2018.” KGAL ESPF 4 is a SICAV SIF vehicle set up in Luxembourg and pursues a core plus investment strategy.

The KGAL Group is a leading independent investment and asset manager with an investment volume of €22.7 billion. The investments focus on long-term capital investments for institutional investors in the real estate, infrastructure and aircraft asset classes. The Group, founded 50 years ago, operates across Europe and has its registered office in Grünwald near Munich. Taking into account aspects of revenue and risk, around 340 employees help achieve stable yields on a sustainable basis (As at 31/12/2017).



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