

# **KGAL acquires Spanish solar park for Software AG Foundation**

**Grünwald near Munich, 22 July 2025 – KGAL Investment Management has acquired a solar park in southern Spain's Andalusia on behalf of the Software AG Foundation (SAGST). The facility, with a capacity of 60.5 megawatts peak (MWp), has been feeding electricity into the grid since June 2025. The project was developed by long-time KGAL partner BayWa r.e. This transaction marks another milestone in the expansion of the foundation's sustainable infrastructure portfolio.**

The solar park "Gerena" is located in the municipality of Guillena in the province of Seville and was built on former agricultural land. The revenue for about 70 percent of the electricity production is secured through a ten-year Power Purchase Agreement (PPA) with a European industrial company. "The portfolio is now diversified across locations, technologies, and offtake models. The projects are designed to generate stable cash flows with controlled risk," says Konrad Lindner, portfolio manager at KGAL. The SAGST mandate includes four pure equity investments: three wind farms in Germany and the newly added solar park in Spain.

Markus Ziener, Managing Director at SAGST, explains: "With the acquisition of 'Gerena,' we successfully complete the first stage of our investment strategy in the area of renewable energies. So far, we have invested a total of 150 million euros in related projects. We aim to realise additional projects totalling up to 100 million euros in the next development phase through SAGST Renewables GmbH. KGAL remains our partner to select investments that meet our criteria for impact, value retention, and sustainability."

The Software AG Foundation, based in Darmstadt, is one of the largest non-profit foundations in Germany. Its assets, built through the entrepreneurial success of IT pioneer Peter Schnell, are diversified across various asset classes and are strictly invested according to self-defined ESG criteria, including real estate, capital markets, and corporate holdings.

For over 30 years, the foundation has supported around 250 public, welfare-oriented projects annually, focusing on the development of people and society in Germany and Europe. In 2024, it founded SAGST Renewables GmbH to establish investments in the renewable energy sector.

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KGAL is a leading independent investment and asset manager with a managed investment volume of over 15 billion euros. The focus of the investments is on long-term real capital investments for institutional and private investors in real estate, sustainable infrastructure, and aviation. The group, active across Europe, was founded 56 years ago and is located in Grünwald near Munich. 396 employees contribute to achieving sustainably stable returns, taking into account yield and risk aspects (as of December 31, 2024)

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