

KGAL's ESPF 5 divests from Italian solar park Spalletti

Grünwald near Munich, May 19, 2026 – The renewable energy fund KGAL ESPF 5 has sold the Italian solar park Spalletti, with a capacity of 16 megawatts. The buyer is the Italian energy company Altea Green Power.

The solar park is located in the Emilia-Romagna region near Parma and commenced operations in early 2024. The facility was built on a reclaimed former gravel and sand extraction site and benefits from a government-backed feed-in tariff. KGAL acquired the project in 2021 at ready-to-build stage and oversaw its development through to operational status.

With this sale, KGAL continues its active portfolio management strategy within the ESPF 5 fund and creates new reinvestment opportunities. At the same time, the transaction confirms the successful implementation of the buy-build-sell strategy pursued since 2020. The proceeds from the sale are intended to be reinvested into further acquisitions for the fund portfolio.

“Even in a challenging market environment, transaction opportunities for high-quality infrastructure assets continue to exist,” says Patrick Villmann, Transaction Manager Sustainable Infrastructure at KGAL.

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KGAL is a leading independent investment and asset manager with assets under management of over €15 billion. The focus of its investments is on long-term real capital investments for institutional and private investors in real estate, sustainable infrastructure and aviation. The group, which operates across Europe, was founded in 1968 and is headquartered in Grünwald near Munich. Its 396 employees contribute to achieving sustainably stable returns, taking into account return and risk considerations (as of 31 December 2025).

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