



Project Habanero

Sale of a 6.4 MW solar PV plants portfolio

October 2021

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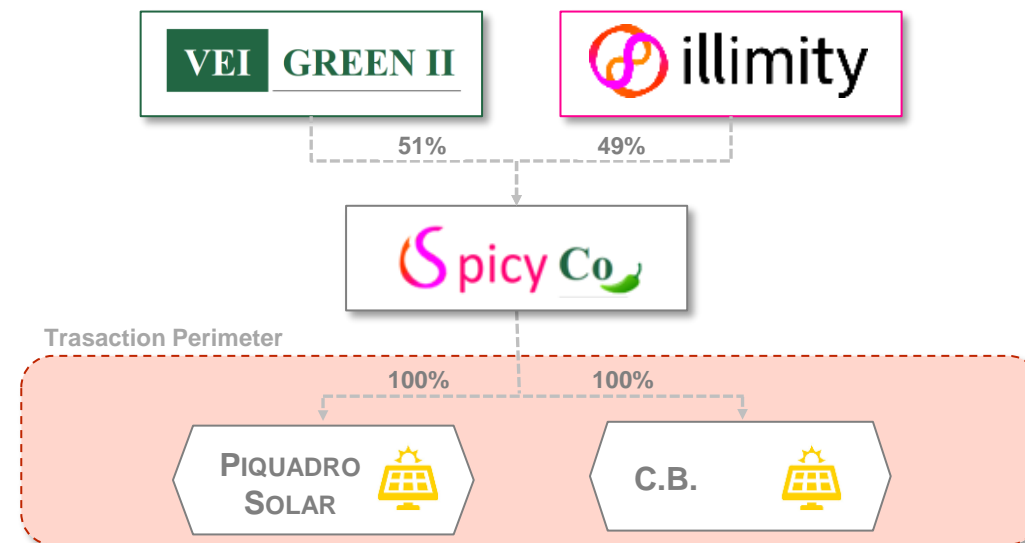
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The Opportunity

Overview

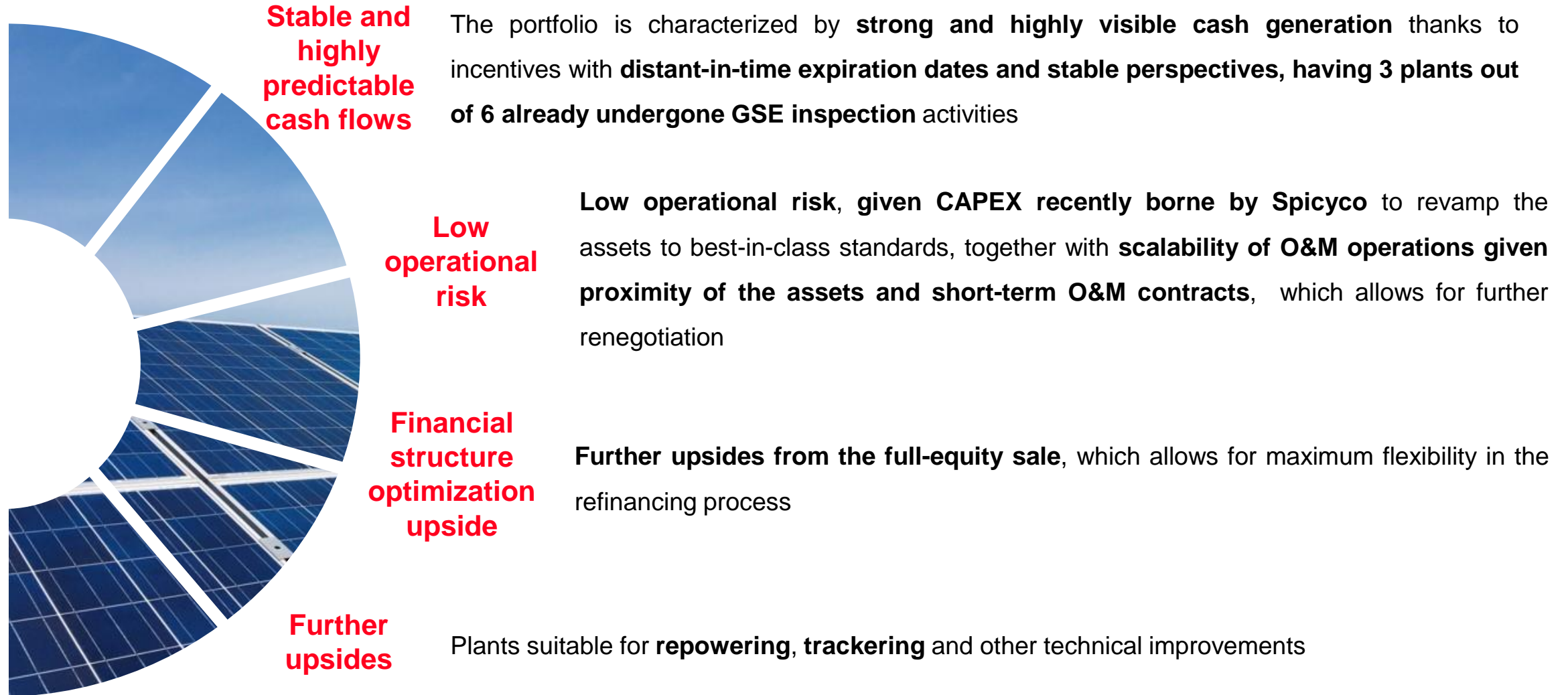
- In the first half of 2020, **illimity bank** together with **VEI Green II S.p.A.** launched an investment platform dedicated to the acquisition of **distressed credits** in the **renewable energy sector**, named **Spicy Green**, along with the set up of an equity company (**SpicyCo**) for the acquisition of the equity of the repossessed companies.
- Illimity and VEI Green, having already completed the first round of investment in credits, are now **optimizing** the portfolio, with a view to **sell** it to the market.
- This inaugural landmark transaction will be the first of a long series: it entails the sale of two SPVs, **Piquadro Solar S.r.l.** and **C.B. S.r.l.**, which respectively own **three** solar PV plants with an installed capacity of **2.8 MWp** and **three** solar PV plants with a total power of **3.6 MWp**. All plants have fixed ground technologies, were recently refurbished and are located in the Marche region, in the center-north of Italy.
- The sale will be on a **full-equity basis** and it is envisaged to be completed **within the end of the year**.

Transaction Perimeter and Info Table



Vehicle	Plants	Capacity (kWp)	Location	Type	Conto Energia
Piquadro S.r.l.	3	991	Marche	Ground fixed	IV
		931	Marche	Ground fixed	IV
		907	Marche	Ground fixed	IV
C.B. S.r.l.	3	1.794	Marche	Ground fixed	IV
		1.279	Marche	Ground fixed	V
		507	Marche	Ground fixed	V
Total	6	6.409			

Key Investment features



C.B. Srl – Plants Overview

Key Features

Key Terms	Albanacci	Figuretta 1	Figuretta 2
Incentive	Quarto Conto Energia	Quinto Conto Energia	Quinto Conto Energia
Capacity (kWp)	1.794	1.278	507
Production P50 (hh)	1.323	1.330	1.323
FiT (€/MWh)	221	140	140
“Spalma-Incentivi” Option	C	C	C
End of FiT	28/11/2031	31/12/2032	28/02/2033
Ownership / Surface Right	Land Ownership	Surface Right	Surface Right



Piquadro Solar Srl – Plants Overview

Key Features

Key Terms	Cagli	Cartoceto	Fano
Incentive	Quarto Conto Energia	Quarto Conto Energia	Quarto Conto Energia
Capacity (kWp)	991	931	907
Production P50 (hh)	1.163	1.280	1.304
FiT (€/MWh)	289	289	289
“Spalma-Incentivi” Option	C	C	C
End of FiT	17/08/2031	16/08/2031	18/08/2031
Ownership / Surface Right	Surface Right	Surface Right	Surface Right

