



# INSID'**ER** DEALS

## *S1 2023*

Public-available transactions achieved in S1 2023  
in the renewable energy sector in Europe

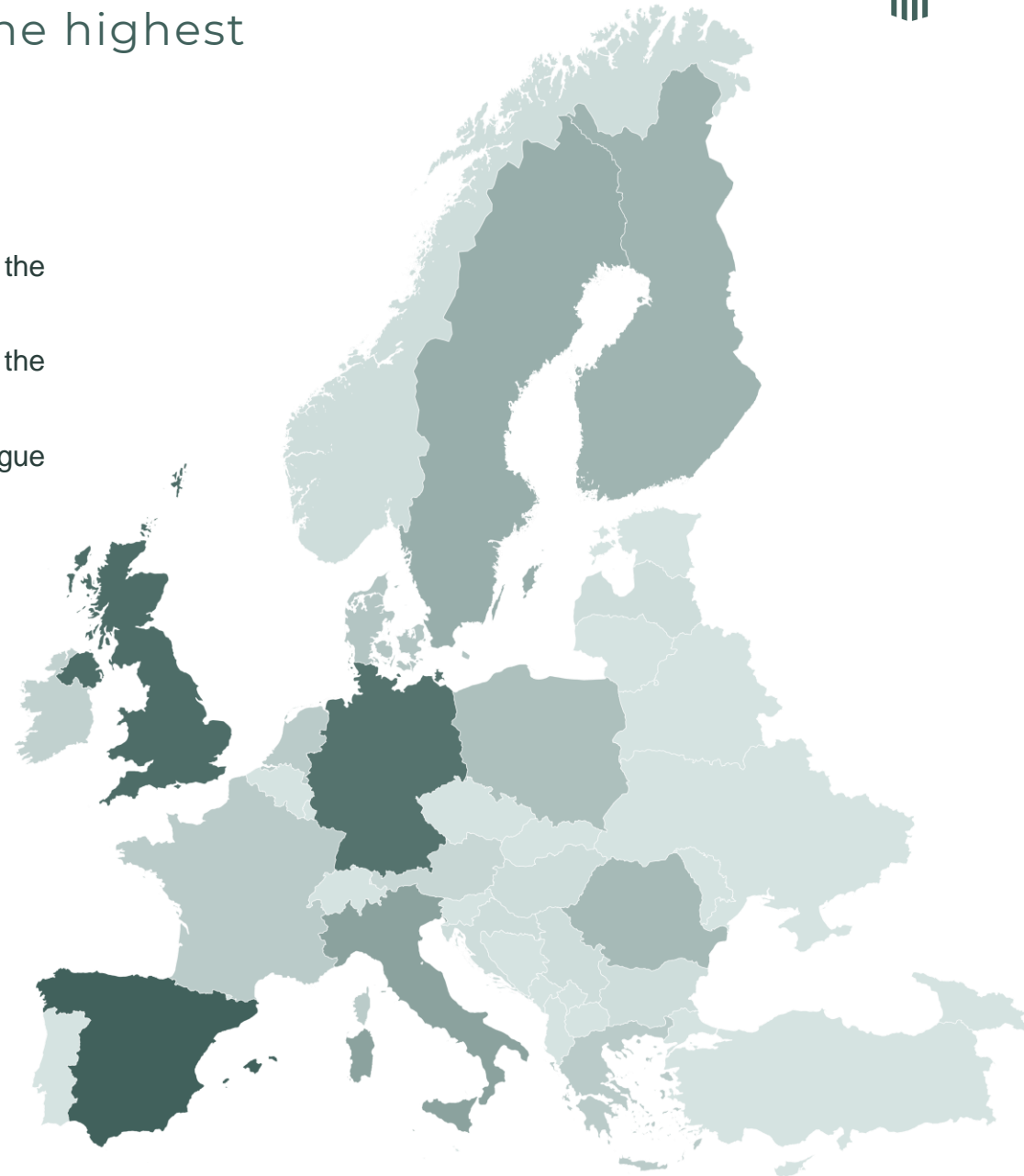
July 2023

# Deal geography



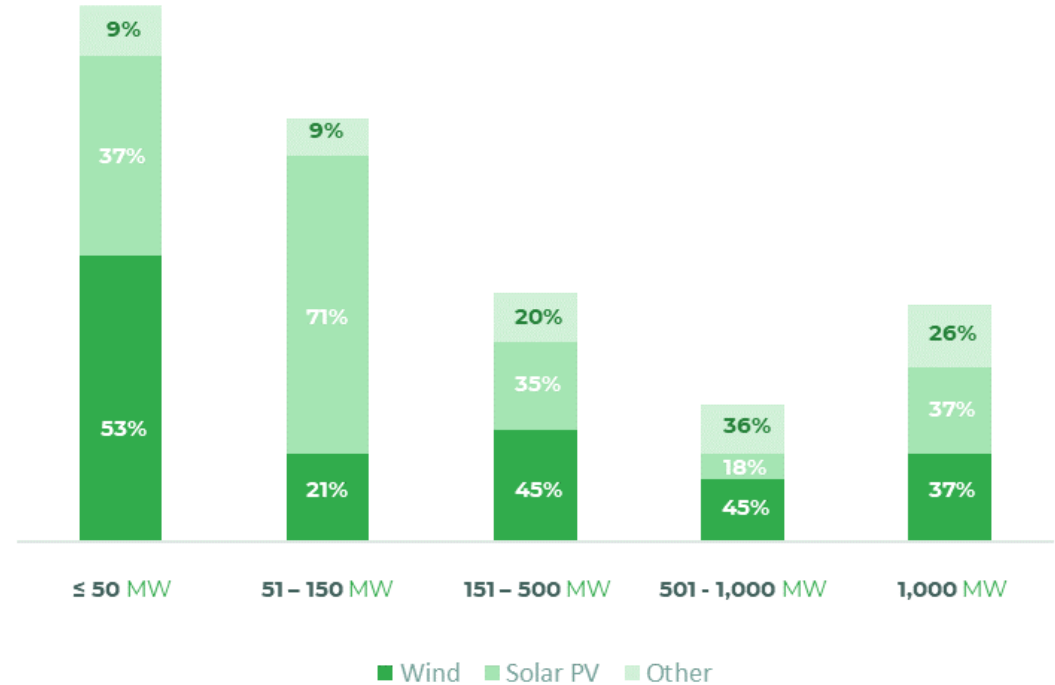
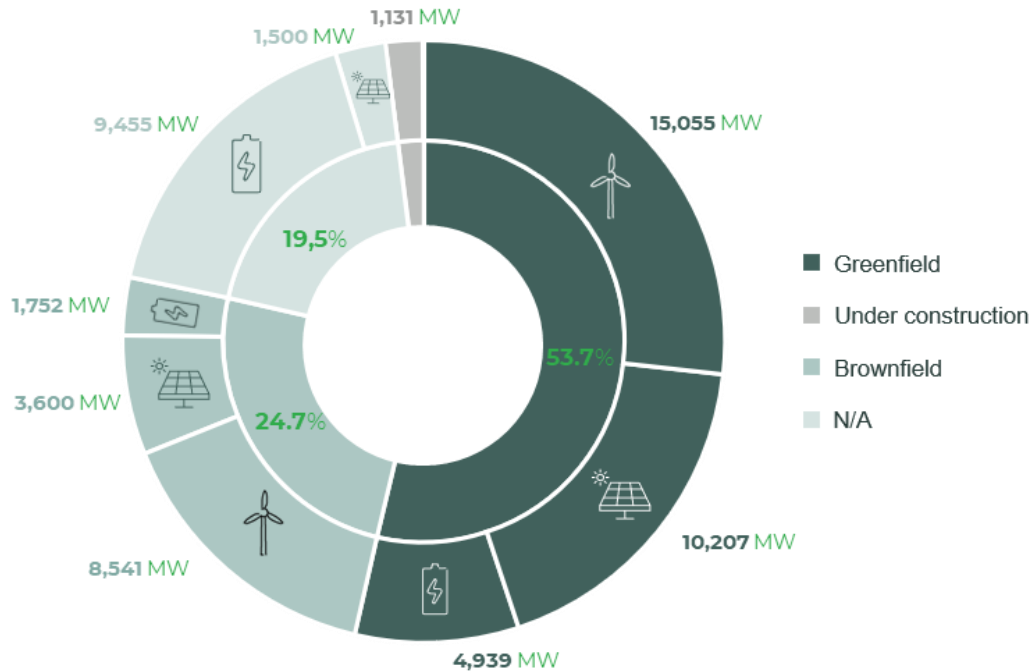
Spain, the UK and Germany recorded the highest number of operations

- In the first half of 2023, **c.130 transactions** were executed in the renewable energy sector.
  - **Spain leads the way with c.22 deals announced**, ahead of the UK with c.20 and Germany with c.19.
- In terms of volumes traded in terms of capacity, the **UK** tops the league table with **9.6 GW** in the first quarter and **3.0 GW** in the second.
  - RWE's acquisition of JBM Solar strengthens its position in the UK and adds a portfolio of solar and battery storage projects with a capacity of 6.1 GW, the largest capacity traded in the first half of the year.
- Between Q1 and Q3 2023, Spain increased traded capacity the most, with a **+4.4 GW increase, reaching 7.4 MW in the second quarter**.
- Finland stood out by the size of its transactions, with only **c.8 deals reaching 10.6 GW** in the first half of the year.
  - The development of Ingka's investment activities in renewables through the purchase of a minority stake in OX2's offshore projects alone amounted for 6.0 GW in capacity in May 2023.



# Operations overview

Almost 60 GW traded at half-year 2023



- Most operations executed during S1 2023 led to the sale or the financing of projects or portfolios under ≤50 MW. Among these, 47% included wind power and 37% included solar PV projects - an approximate proportion that is quite similar to that observed in most other capacity categories. As an exception, among the operations with a capacity of c. 51-150 MW, solar power projects or portfolios amounted to 71% of the deals.

# M&A and financing operations – Wind

European operations executed at half-year 2023



Announcement quarter	Project country	Technology	Capacity (MW)	Buyer	Seller	Comments
Q1 2023	Germany	Onshore wind	11	Difko	Energiekontor	EnergieKontor sells 10.6MW German wind park to Difko
Q1 2023	Germany	Offshore wind	288	Greencoat renewables	Marguerite Pantheon	Greencoat Renewables acquired a stake in the Butendiek offshore wind farm
Q1 2023	Norway	Onshore wind	170	Vauban Infrastructure Partners	Green Investment Group (GIG)	Vauban Infrastructure acquired a 170 MW portfolio with 3 operational wind farms
Q1 2023	Finland	Onshore wind	29	Commerz Real	Energiequelle GmbH	Expansion of the Klimavest fund portfolio of Commerz Real and investment in the attractive Finnish wind market
Q1 2023	Germany	Onshore wind	365	Enercity	Norderland Group	Enercity acquired a 365 MW portfolio of onshore wind farms in Germany from Norderland Group, bringing its total wind generation capacity to 712 MW
Q1 2023	Ireland	Offshore wind	2,200	Copenhaguen Infrastructure Partners	Statkraft	CIP acquired a 50% stake in an offshore wind portfolio from Statkraft, including four early to mid-stage projects with an expected capacity of 2.2 GW
Q1 2023	United Kingdom	Onshore wind	37	Alpha Real Capital	-	Alpha Real Capital acquired an onshore wind portfolio consisting of 37 MW capacity in the UK
Q1 2023	United Kingdom	Onshore wind	28	-	Capital Dynamics	Capital Dynamics sold 27.5 MW in three wind projects in the UK, part of its third clean energy fund.
Q1 2023	Romania	Onshore wind	41	Premier Energy	-	Premier Energy acquired the Nalbant wind project in Romania and plans to invest over 100m in a greenfield wind power plant Razboieni
Q1 2023	Croatia	Onshore wind	114	EuroEnergy	-	EuroEnergy, greek REN platform owned by Libra Group, acquired a 114 MW wind power project in Croatia
Q1 2023	Sweden	Onshore wind	89	Aneo	Marguerite	Aneo's acquisition of the wind farms aligns with its growth target and adds to its portfolio
Q1 2023	Sweden	Onshore wind	47	Glennmont Partners	Eolus Vind	Glennmont Partners, in partnership with Dutch financial services firm MN, acquired a 47-MW portfolio of onshore wind farms in Sweden from Eolus (and Mirova), marking the fund's first investment
Q1 2023	France	Onshore wind	46	NTR Renewable Energy Income Fund II	ecoJoule & eolec	NTR's acquisition aligns with its investment strategy in renewables in six European countries
Q1 2023	Germany	Onshore wind	11	Encavis Asset Management	EnergieKontor AG	Encavis buys 11.2MW repowering project from EnergieKontor
Q1 2023	Germany	Onshore wind	19	Clearvise	ABO Wind	Clearvise signed a cooperation agreement with ABO Wind to acquire the Weilrod 2 WF, a 18.6 MW project in Germany, after granting of the construction permit
Q1 2023	United Kingdom	Offshore wind	270	Octopus Energy	-	Octopus Energy acquired a minority stake in Lincs offshore wind farm, reaching 31%. Octopus intends to step up offshore wind investments
Q1 2023	Germany	Onshore wind	80	Qualitas Energy	-	Qualitas Energy acquires 80 MW with 2 wind projects in Germany (incl. 1 repowering and 1 under development), expanding its development pipeline.
Q1 2023	United Kingdom	Offshore wind	950	Inpex	Diamond Generating Europe	Inpex Corp acquired 16.7% in the 950-MW Moray East offshore wind farm in the UK
Q1 2023	Finland	Onshore wind	230	Ilmatar Energy	Alterric Internationale Beteiligungs	Ilmatar buys two onshore wind projects in Finland

# M&A and financing operations – Wind



European operations executed at half-year 2023

Announcement quarter	Project country	Technology	Capacity (MW)	Buyer	Seller	Comments
Q1 2023	Germany	Offshore wind	1,028	Jera Co	Virya Energy	Jera Co acquired Parkwind NV to expand its renewable energy business globally, particularly in offshore wind
Q1 2023	Germany	Onshore wind	24	Versicherungskammer	UKA Group	Versicherungskammer Group acquiring 23.6 MW, expanding its portfolio of RES
Q1 2023	United Kingdom	Offshore wind	1,200	Daiwa Energy & Infrastructure	Global Infrastructure Partners	Daiwa acquired a 3.3% stake in Hornsea Offshore Wind Farm in the UK, the world's largest offshore wind farm, to provide sustainable cash flows
Q1 2023	Bulgaria	Onshore wind	73	Renalfa	Alpiq	Alpiq selling Vetrocom WF and two subsidiaries in Bulgaria to Renalfa IPP to sharpen its focus on core markets
Q1 2023	Latvia	Offshore wind	1,000	Enefit Green	Eesti Energia	Enefit acquired a 1 GW project in the Gulf of Riga, with preliminary work already underway
Q1 2023	Finland	Onshore wind	600	Valorem	Enersense International	Valorem acquired four wind projects totalling 600MW from Enersense
Q2 2023	Romania	Onshore wind	48	Eurowind Energy	Siemens Gamesa	Siemens Gamesa and Eurowind Energy strike deal bringing the first firm order for a wind project in Romania in close to ten years.
Q2 2023	Denmark	Offshore wind	765	Vattenfall	Green Nest Partner & Peak Wind	Vattenfall acquired 765MW of offshore projects as part of Denmark's open-door scheme.
Q2 2023	Germany	Onshore wind	1,400	Qualitas Energy	DunoAir Group	Qualitas Energy acquires 1400 MW of wind projects under development as part of a strategy to grow to 6.2GW in Germany within 2 yrs
Q2 2023	Poland	Onshore wind	88	PAK-Polska Czysta Energia	Polish Wind Holdings	ZE-PAK acquired the SPV developing 88 MW onshore wind project to expand portfolio
Q2 2023	Finland	Onshore wind	40	Commerz Real	Energiequelle	Expansion of the Klimavest fund portfolio of Commerz Real and investment in the attractive Finnish wind market
Q2 2023	United Kingdom	Onshore wind	120	Statkraft	-	Contribute to Statkraft's goal of expanding generation in the UK
Q2 2023	Serbia	Onshore wind	300	PowerChina Resources	CWP Europe	PowerChina makes first investment in Serbia with a 153MW wind farm project acquired from CWP
Q2 2023	United Kingdom	Offshore wind	2 400	Equitix	Macquarie European Infra Fund 5	Part of Macquarie's portfolio construction strategy, while Equitix aims to build a diversified long-term portfolio linked to its core funds
Q2 2023	Finland	Offshore wind	6,000	Ingka Investment	OX2	Ingka expanding investment activities in RES, acquisition of a minority stake in OX2's offshore projects
Q2 2023	Austria	Onshore wind	26	Kelag	ECOwind	Kelag acquired tje wind farm to strengthen its independance from fossil fuels
Q2 2023	Netherlands	Onshore wind	42	Municipality of Súdwest-Fryslân	Vattenfall	Vattenfall acquired 765MW of offshore projects as part of Denmark's open-door scheme
Q2 2023	France	Onshore wind	49	Octopus Energy Generation	-	Part of their commitment to invest 1bn€ in French market before 2025
Q2 2023	Spain	Onshore wind	422	Naturgy Energy Group	Ardian Infrastructure Fund	Add projects under dev, expand renewable energy portfolio

# M&A and financing operations – Wind

European operations executed at half-year 2023



Announcement quarter	Project country	Technology	Capacity (MW)	Buyer	Seller	Comments
Q2 2023	Ireland	Onshore wind	38	Greencoat Renewables	Starkraft	Greencoat acquired Cloghan farm to expand cap in Ireland
Q2 2023	Germany	Offshore wind	1,560	RWE Offshore Wind	Northland Power	Offshore wind portfolio mid-dev
Q2 2023	Italy	Onshore wind	27	Glennmont Partners	OX2	Sale of an onshore wind farm to UK Fund manager Glennmont Partners
Q2 2023	United Kingdom	Onshore wind	42	Greencoat UK Wind	BayWa r.e.	BayWa r.e. sells 42MW Dalquhandy wind farm to Greencoat
Q2 2023	Spain	Onshore wind	182	Engie	Greenalia	Engie acquired a portfolio of greenfield projects from Greenalia in Spain
Q2 2023	Germany	Onshore wind	11	Octopus Energy	RES	Octopus acquires 11.4MW wind project from RES in Germany
Q2 2023	Germany	Onshore wind	250	Lichtblick	Eventus Wind	Lichtblick acquires a 50% stake in local project developer Eventus Wind
Q2 2023	Germany	Onshore wind	21	Statdwerke Tuebingen	Sowitec	Statdwerke Tuebingen acquired the remaining 50% stake of the Hohfleck 21MW wind park
Q2 2023	Denmark	Offshore wind	731	Nuveen Infrastructure	Partners Group Holding	Nuveen acquires 15% stake in Borssele III & IV (total capacity 731MW)
Q2 2023	Sweden	Onshore wind	125	BKW	Eolus vind	Eolus offloads 125MW Swedish wind projects including 19 turbines to BKW

# M&A and financing operations – Solar PV



European operations executed at half-year 2023

Announcement quarter	Project country	Technology	Capacity (MW)	Buyer	Seller	Comments
Q1 2023	Denmark	Solar PV	55	Andel	European Energy	Andel acquired the solar park and enhanced its focus on renewable energy
Q1 2023	Spain	Solar PV	115	L&G NTR Clean Power Fund	BayWa r.e.	L&G NTR Clean Power acquired three pre-operational solar projects
Q1 2023	United Kingdom	Solar PV	102	Vantage RE	JBM Solar	Sale of 102MW of solar PV and 65MWac co-located battery storage capacity
Q1 2023	Spain	Solar PV	152	OX2	Green Genius	OX2 acquired a 152 MW portfolio with six solar projects in Andalusia, expanding its portfolio of late-stage projects in the country
Q1 2023	Italy	Solar PV	72	Elawan Energy	-	Elawan entered the Italian market by acquiring a 71.6MW Portfolio of solar projects under construction
Q1 2023	Germany	Solar PV	19	CEE Group	EnergieKontor	Energiekontor sold a 19 MW park in Germany to CEE Group, which is expected to be commissioned in 2023
Q1 2023	Spain	Solar PV	26	Sonnedix Power Holdings	-	Sonnedix acquired 26 MW of operational solar PV farms in Spain
Q1 2023	Spain	Solar PV	247	Plenium Partners & Bankinter Investment	Lightsource bp	Lightsource bp sold its 247 MW solar project cluster to investors Plenium Partners and Bankinter Investment
Q1 2023	Romania	Solar PV	75	Nofar Energy	Undisclosed	Nofar acquired a near-RTB solar PV project. Project likely to be expanded to 130MW
Q1 2023	United Kingdom	Solar PV	30	UK Railway Pension Scheme	BayWa r.e.	Railpen adds 30MW solar project to UK REN portfolio
Q1 2023	United Kingdom	Solar PV	80	re:cap global investors	BayWa r.e.	re:cap made its largest investment so far with this 80MW and battery storage project
Q1 2023	Spain	Solar PV	1,094	Undisclosed	Grenergy Renovables SL	Sale of 1,094 by Grenergy
Q1 2023	Spain	Solar PV	136	Sonnedix Power Holdings	Qualitas Energy	Sonnedix's acquisition of the 136 MWp solar project expands its capacity in the country to over 1.4 GW
Q1 2023	Netherlands	Solar PV	82	CEE Group	Chint Solar Europe	CEE Group expanded its portfolio in the Netherlands to about 243 MW thanks to this acquisition
Q1 2023	Italy	Solar PV	124	Gardant Investor SGR	Canadian Solar	Canadian Solar partners with Gardant SGR on its first Italian alternative investment fund
Q1 2023	United Kingdom	Solar PV	30	SSE PLC	Gridmove Ltd	SSE acquired three solar sites from PV developer Gridmove. Additional battery assets are possible
Q1 2023	Spain	Solar PV	619	China Three Gorges Spain	Nexwell Power	27 plants, mostly in the southern Span, owned by Nexwell Power and Ibox Energy sold
Q1 2023	Romania	Solar PV	12	Societatea Energetica Electrica	-	12 MW solar operation to reinforce its positioning
Q1 2023	Germany	Solar PV	3,100	MaxSolar	SEAC Group	MaxSolar acquired a 3.1 GW portfolio of solar PV projects from SEAC Gropu, expanding to over 6.5 GW its pipeline, and becoming one of the largest solar developers in Germany



# M&A and financing operations – Solar PV



European operations executed at half-year 2023

Announcement quarter	Project country	Technology	Capacity (MW)	Buyer	Seller	Comments
Q1 2023	Italy	Solar PV	N/A	Amareco	Energos Energy Solutions	Amareco Inc agreed to acquire Energos Solutions, an Italian company (energy efficiency, developer), to expand its presence in Europe
Q1 2023	Germany	Solar PV	529	EDF Renewables	MEC Group	EDF Renewables acquired a 529 MW portfolio of 17 greenfield PV projects in Germany, complementing its existing onshore wind power portfolio
Q1 2023	Poland	Solar PV	103	Engie Zielona Energia	Columbus Energy	Colombus Energy sold PV assets to Engie as part of its strategy to repay debt and improve liquidity
Q1 2023	Poland	Solar PV	200	TotalEnergies	FFKM112	TotalEnergies acquired 200MW solar pipeline in Poland, entering the Polish solar market
Q1 2023	Netherlands	Solar PV	53	CEE Group	BayWa r.e.	CEE group acquired a 53 MW PV project in the Netherlands from BayWa r.e., expanding Dutch portfolio to 250 MW
Q1 2023	Italy	Solar PV	45	Mytilineos Energy & Metals	Pacifico Energy	Pacifico Energy sold a portfolio of 3 PV Projects in Italy with a total cap of 45 MW to Mytilineos Energy & Metals
Q1 2023	Spain	Solar PV	204	Amareco	Hanwha Energy	Hanwha sold a 204 MW project under dev in Spain to Amareco
Q1 2023	Romania	Solar PV	134	CWP Europe	-	CWP acquired the Studina project, COD 2024.
Q1 2023	Ireland	Solar PV	160	Orsted	Terra Solar	Orsted acquired the Garrenleen solar project in Ireland, capacity of 160MW, contributing to Orsted's goal of 17.5 GW by 2030
Q1 2023	Italy	Solar PV	110	Capital Dynamics Clean Energy	-	Capital Dynamics acquired a portfolio of 11 MW in Italy, expected to reach COD between 2023 and 2024
Q1 2023	Romania	Solar PV	27	Electrica	Sunwind Energy	Expanding operations in the power generation sector
Q1 2023	Sweden	Solar PV	42	-	Eco Energy World	EEW sold a 42MW project to an unnamed Swedish dev. Projected COD 2024.
Q1 2023	Spain	Solar PV	100	Naturgy Energy Group	Magnon Green Energy	Magnon sold a 100 MW solar farm under construction, as part of Ence group's asset rotation, to use proceeds for new dev
Q2 2023	United Kingdom	Solar PV	26	Lynher Energy	Low Carbon Alliance Ltd (50%), Cheswell Grange (50%)	Lynther Energy acquires 26.1MW solar park from Low Carbon Alliance and Cheswell Grange
Q2 2023	Italy	Solar PV	65	Glennmont Partners	-	Glennmont's clean energy investment strategy and goal of 1.5GW in southern europe
Q2 2023	Italy	Solar PV	82	Tages Capital	-	Tages Capital acquired a 82MW PV park equipped with single-axis trackers, and one of the largest operating in Italy
Q2 2023	Hungary	Solar PV	200	Shanghai Electric Power Co	Chint Solar Europe	Supports Shanghi Electric Power's investment in Hungary
Q2 2023	United Kingdom	Solar PV	50	Atrato Onsite Energy	Harmony Energy	Atrato acquired 50MW RTB projects from Harmony and other sellers, under an EPC contract
Q2 2023	Finland	Solar PV	475	OX2	SAJM Holding	OX2 acquired rights to a 475 MW project in Finland, one of the largest PV projects in the country. Mid-dev.



# M&A and financing operations – Solar PV



European operations executed at half-year 2023

Announcement quarter	Project country	Technology	Capacity (MW)	Buyer	Seller	Comments
Q2 2023	Poland	Solar PV	100	Hep Global	Nebo Solar	Hep expands activities in Europe and enters the Polish market by acquiring 100 MW solar portfolio from Nebo Solar
Q2 2023	Italy	Solar PV	93	Encavis	Psaier.Energies	Encavis acquired two RTB in Italy, bringing the company close to achieving the goal to add 600 MW in 2023
Q2 2023	United Kingdom	Solar PV	13	Downing Renewables & Infrastructure Trust plc	Undisclosed	Downing Renewables buys a 13MW solar PV portfolio in UK
Q2 2023	Sweden	Solar PV	83	Nordic Solar A/S	Helios Nordic Energy AB	Nordic Solar signed a new agreement for two solar parks totalling 83MW.
Q2 2023	Sweden	Solar PV	118	Hydro Rein	GreenGo Energy	Hydro Rein's first investment in Sweden and GreenGo's first partnership in Swedish market
Q2 2023	France	Solar PV	33	Clearvise	LNF Solar Development	Clearvise acquires majority stake in RTB 33 MW project with plans to set up a joint IPP company in France
Q2 2023	Spain	Solar PV	149	ERG Spain Holdco	ib vogt	Largest farm of ERG in Spain
Q2 2023	Spain	Solar PV	43	EiDF	Sinia Renovables	EiDF acquired minority stakes to take full ownership of ten SPVs
Q2 2023	Spain	Solar PV	1,101	Bruc Energy	Opdenergy	Opdenergy selling projects to finance its growth and optimize generation mix
Q2 2023	Greece	Solar PV	1,900	Motor Oil Renewable Energy	Baliaga, Teichio, and Pivot Solar	Motor Oil bought a majority stake in 1.9GW of solar projects in Greece
Q2 2023	Spain	Solar PV	1,100	Shell	Isemaren	Shell made acquisition of 12 solar projects with a total capacity of 1,100MW in Spain
Q2 2023	Spain	Solar PV	90	-	Solar Energy Structure	Solar Energy Structure sold 90MW of solar PV projects under development to a listed European company
Q2 2023	Spain	Solar PV	76	-	Q Energy Solutions	Q Energy sold a solar portfolio totaling more than 76MW to an internationally active investor
Q2 2023	Germany	Solar PV	1,500	Green FOX Energy	ON Energy	Green FOX Energy bets on German developer ON Energy
Q2 2023	Spain	Solar PV	1,066	Interogo Holding	Bruc Energy	Interogo acquired 49% of a 1,066MW portfolio from Bruc Energy
Q2 2023	Italy	Solar PV	135	Peridot Solar	Iqony Solar	135 MW Agri-PV project
Q2 2023	Italy	Solar PV	20	Iren	European Energy	European Energy divests a PV project to IREN
Q2 2023	Poland	Solar PV	18	Engie Zielona Energia	Onde	Engie in Poland agreed to acquire a solar project totalling 18 MW from Onde
Q2 2023	Spain	Solar PV	25	ERG Spain Holdco	Renertia Gestion Solar II	ERG is boosting its presence in Spain with a 25 MW solar farm

# M&A and financing operations – Other

European operations executed at half-year 2023



Announcement quarter	Project country	Technology	Capacity (MW)	Buyer	Seller	Comments
Q1 2023	Greece	Solar PV and storage	532	NextPower III ESG	-	NextPower III ESG, private solar fund managed by NextEnergy Capital, acquired a 532 MW of solar and battery portfolio in Greece
Q1 2023	Netherlands	-	N/A	VARO Energy	Bio Energy Coevorden	VARO Energy aims to double the capacity of BEC's biogas manufacturing. Acquisition of 80% stake in BEC
Q1 2023	Denmark	-	101	Cloudberry Clean Energy	Skovgaard Energy	Cloudberry will acquire 80% ownership in the newly established company Odin Energy P/S ("Odin") while Skovgaard will keep a 20% ownership.
Q1 2023	Sweden	-	8	Cloudberry Clean Energy	Skovgaard Energy	Cloudberry will acquire 80% ownership in the newly established company Odin Energy P/S ("Odin") while Skovgaard will keep a 20% ownership.
Q1 2023	Greece	Solar PV and wind	46	PPC Renewables	Piraeus Equity Partners	PPC Ren. aims to grow its installed renewables fleet and move away from coal
Q1 2023	Denmark	Biogas	N/A	Copenhagen Infrastructure Partners	Anaergia	CIP's Advanced Bioenergy Fund I acquired the Envo Biogas project in Denmark.
Q1 2023	United Kingdom	Solar PV and storage	720	DIF Capital Partners & ib vogt	Enso Green Holdings Ltd	DIF and ib vogt acquire a 720 MW greenfield solar-plus-storage ptf in the UK
Q1 2023	Spain	Solar PV and wind	250	Repsol	ABO Wind	Repsol acquired a 250 MW portfolio in Spain from ABO Wind, inc. 3 WF projects and 2 solar PV projects, boosting its presence to 3,200 MW
Q1 2023	United Kingdom	Solar PV and storage	6,100	RWE	JBM Solar	RWE's acquisition of JBM Solar strengthens its position in the UK and adds a mature pipe of 6,100 MW of solar & battery storage projects to its portfolio
Q1 2023	France	Solar PV and wind	234	Credit Agricole Assurances	TotalEnergies	TotalEnergies is selling a 50% stake in this portfolio to CA Assurances to accelerate project cash flows
Q1 2023	Poland	Biogas	8	TotalEnergies	Polska Grupa Biogazowa	TotalEnergies acquired a Biogas producer
Q1 2023	Romania	Solar PV and wind	534	Greek Public Power Company (PPC)	Enel	Enel is selling its Romanian assets to Greek power utility PPC for \$1.4 bn, part of the strategy of Enel to sell c. \$23bn of assets to focus on 6 core countries
Q1 2023	Sweden	Storage	20	Axpo Holding	RES	Electra project was acquired by RES (and SCR), project is set to provide ancillary services to balance the power grid
Q1 2023	Finland	Hydropower	1,500	Lhyfe	Flexens Oy	Lhyfe's acquisition aligns with its ambitions to expand to other countries
Q1 2023	Germany	Solar PV and wind	167	EQT	Pelion Green Future Alpha	EQT agreed to take controlling 82.1% stake in Tion Renewables, a 167 MW operating assets company
Q1 2023	United Kingdom	Storage	50	Engie	Ethical Power Development	Engie acquired a 50MW battery storage project in Scotland, part of a goal to reach 10 GW of battery storage systems by 2030
Q1 2023	Finland	Solar PV and wind	1,700	Arise	Pohjan Voima Oy	Arise acquired a 51% stake in Pohjan Voima Oy, a Finnish onshore wind and solar company
Q2 2023	United Kingdom	Solar PV and storage	250	Ethical Power Development	Public Power Solutions	Ethical Power Development acquired the dev business of PPS adding 250MW of portfolio under dev in the UK
Q2 2023	Austria	Biomass	43	Lenzing	Energie 42 Beteiligungs	Lenzing acquired the plant to reduce the use of gas for industrial purposes, and to strengthen its eco-friendly range

# M&A and financing operations – Other

European operations executed at half-year 2023



Announcement quarter	Project country	Technology	Capacity (MW)	Buyer	Seller	Comments
Q2 2023	Greece	Solar PV, wind and hydro	551	Macquarie	Enel	Plan of Enel to focus on core markets and shed assets
Q2 2023	United Kingdom	Storage	107	Foresight Energy Infrastructure Partners	Clearstone Energy	Investment in storage facilities in the UK
Q2 2023	Sweden	Solar PV and storage	45	Axpo Holding	Sustainable energy solutions Sweden SENS	Undisclosed commercial details. 20 MW PV + 25 MW Battery
Q2 2023	Spain	Solar PV and wind	1,265	Norges Bank Investment Management	Iberdrola	Iberdrola signed an alliance with Norway's sovereign wealth fund to co-invest into 1,265MW of new capacity in Spain
Q2 2023	Spain	Solar PV and wind	1,855	Antin	Opdenenergy	France's Antin acquired a 100% stake in Opdenenergy
Q2 2023	Germany	Biogas	60	Partners Group	Energiedenker group	Partners Group acquires a leading biogas and biomethane platform operating a 60MW portfolio

