

PRESS RELEASE

Green Arrow Capital and L&L Group sell a portfolio of 5 biomethane plants to Verdalia Bioenergy

The operation concerns 5 greenfield plants located in Northern Italy, which are in an advanced stage of development

The agreement comes just a few months after GAC and L&L sold their first asset portfolio to Verdalia. The portfolio ranks amongst the most important in Italy and confirms the partners' ability to increase the value of strategic biomethane assets. This initiative contributes to the growth of an expanding market where both players are among the key actors.

Rome/Brescia, 05 December 2024 – Green Arrow Capital (“GAC”), one of the leading Italian operators in the field of alternative investments, and Lazzari&Lucchini (L&L) Group, leading firm specialised in the production of energy from renewable sources, announce the closing of their second important deal with Verdalia Bioenergy (“Verdalia”), European biomethane company backed by Goldman Sachs Alternatives’ infrastructure funds.

The agreement concerns the sale to Verdalia of a second portfolio of 5 greenfield biomethane plants, located in Northern Italy, in the provinces of Verona and Mantua, currently in an advanced stage of development. The biomethane produced by these plants comes from the processing of 250,000 tons of raw materials per year through the anaerobic digestion process of agricultural by-products, livestock waste, and agricultural production waste. Four out of the five plants are already benefiting from the 2022 Ministerial Decree incentive system.

Following the sale of the first portfolio in May, which included 7 operational sustainable biomethane plants – among the most significant ever developed in Italy - **Green Arrow Capital and L&L Group** have successfully completed another significant transition, one that solidifies their status as **key players in the advanced agricultural biomethane sector and in Italy’s energy transition**. Furthermore, the operation confirms the partners’ capability to enhance the value of strategic assets within the biomethane area, contributing to the growth of a rapidly expanding market.

The plants are expected to become operational by the end of 2025, with a production of biomethane derived exclusively from the processing of animal and agricultural waste not intended for human consumption. The plants will significantly reduce greenhouse gas emissions, helping to eliminate approx. 50,000 tonnes of CO2 annually. The project serves as a model of circular economy and highlights the agricultural sector’s key role in Italy’s energy transition.

Daniele Camponeschi, Founder and CIO of Green Arrow Capital, stated: *“We’re extremely pleased to have successfully completed this significant operation with Lazzari&Lucchini, an ambitious partner with whom we share values and goals tied to the realization of key projects aimed at supporting Italy’s energy transition. Together, we’ll continue to create value for our country and investors by pursuing new, high-impact projects, specifically in the biomethane sector, where we have been pioneers, fostering a rapidly growing and highly attractive market”.*

Anna Lazzari, President of Lazzari & Lucchini, commented: *“We’re proud to strengthen our role as producers of*

energy from renewable resources through this strategic operation.

Selling these 5 new projects in advanced agricultural biomethane marks a significant advancement in our commitment to promote energy transition and in actively contributing to the creation of a sustainable, circular economic model. As a company, we will continue to invest in innovative energy solutions that can address the environmental challenges of our time, while also generating value for the communities in which we operate”.

For Green Arrow Capital, the operation was carried out by its Founder and CIO Daniele Camponeschi, and Investments Director Giulio Barendson, supported by associate Alvisè Panizzi.

Lazzari&Lucchini was led by President Anna Lazzari, along with General Counsel Alessandro Grassi, and CFO Giuseppe Tinti.

Advisors:

Green Arrow and Lazzari & Lucchini were respectively advised by MFZ Partners, with regards to M&A (Luciano Garofano, Enrico Orsenigo, Matteo Ascione, and Antonio Esposito), and Parola Associati with regards to legal matters (Lorenzo Parola and Luigi Agostinacchio).

Verdalia Bioenergy was assisted by Sanpaolo, with regards to M&A, Ashurt for legal matters, EY in terms of financial and tax matters, Ramboli for technical, commercial and environmental support, and by Aon for Warranty & Indemnity.

GREEN ARROW CAPITAL

Green Arrow Capital is one of the leading Italian Asset Managers focused on alternative investments, with over €2 billion assets historically raised. To date, around 100 entities have invested into GAC's funds, almost 90% of which are represented by institutions (Banks, Sovereign Funds, Funds of Funds, Banking Foundations, Insurance Funds, Pension Funds, and Insurance Companies) and around 20% are of international origin. Green Arrow Capital was founded in 2012 by Eugenio de Blasio, the Group's major shareholder as well as Chairman and CEO, together with co-founder Daniele Camponeschi (Group CIO) and partner Alessandro Di Michele (Group General Manager). The Partner and Deputy Chairman of SGR Francesco Maria Giovannini is actively involved in institutional relations. The Group operates in four different investment strategies- Energy & Digital Infrastructure, Private Equity, Private Credit and Real Estate- with dedicated and independent teams, and has currently in fundraising the second Private Debt fund (GAPDF II) and the fourth Private Equity fund (GAPEF IV Italian Champions) supporting excellent Italian SMEs, as well as the Infrastructure of the Future Fund (GAIF), which invests in renewable energy and digital infrastructure in high-potential markets in Europe.

www.greenarrow-capital.com

LAZZARI&LUCCHINI

The L&L group is dynamic and innovative, with a defined strategy and long-term industrial vision. The business integrates principles of circular economy and sustainable development and is based on products and services characterised by a predominant environmental and social value. The group is among the leading players in the clean and renewable energy sector: it designs and manages high-tech facilities for energy production from wind, water, and agro-zootechnical by-products.

Competence, reliability, and flexibility make the Brescia-based company an ideal partner for achieving the

energy transition goals outlined by the European Green Deal and established by the Italian government in the National Recovery and Resilience Plan (NRRP). Lazzari&Lucchini, founded in 2014, was born from the union of two specific expertise, those of Imerio Lucchini, hydro-electric plant constructor, and Anna Lazzari, energy trading expert.

<https://www.lazzarilucchini.com/>

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