

FOR IMMEDIATE RELEASE

EVC Energy acquires 121MW of Solar PV and Battery Storage projects in the UK



London, 19 April 2023 - EVC Energy is pleased to announce its first acquisition in the UK of two “shovel-ready” co-located solar and battery storage projects located in Scotland, one at Strathruddie Farm and one at Montreathmont Moor, with an aggregate combined capacity of 121MW. The two projects will be built in the next two years and be operational in Q2 and Q3 2025.

EVC Energy is a renewable energy development platform launched in 2021 by Elmya Energy and Valpre Capital to develop and construct Solar PV and Battery Storage projects in Europe and the UK. It is currently developing a pipeline in excess of 2GW of greenfield projects at different stages of maturity in Greece and the UK.

The seller of the two projects is Rivington Solar Limited (part of the Renewables Connections development business) and European Energy UK Limited. Renewable Connections is one of the UK’s leading solar and battery developers.

Mazen Abou Chakra, Founder & Managing Partner of Valpre Capital, commented: “We are delighted to have completed this transaction which marks EVC Energy’s first acquisition in the UK market. We believe the UK will continue to offer attractive opportunities in the energy transition and renewables space over the coming years. EVC Energy’s current focus on the UK and Greece offers our investors access to two attractive markets with substantial growth potential.”



Jose Maria Pinar, CEO of Elmya, commented: “We are pleased to have acquired these two strategically located projects with near term energization dates. EVC Energy favours the co-location of Solar and Battery Storage as it allows a highly efficient use of land & grid and access to multiple revenue streams. Our team on the ground in the UK and Greece remains very active in progressing our projects and growing our pipeline to capture the attractive opportunities available.”

The deal was supported by legal advisors Foot Anstey for EVC Energy and Burges Salmon for Renewable Connections and European Energy UK.

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About Elmya

The Elmya group was founded in 1966 and has over 300 employees and boasts a long history and experience in the electric and Solar PV sectors. Over the years the group has developed to become a successful international EPC contractor with projects on both sides of the Atlantic. Since 2004 the group has built Solar PV plants across the globe including Spain, Italy, UK, Mexico, Peru, Chile, UAE, KSA and Argentina. Its dedicated subsidiary, Elmya Energy, benefits from the expertise of a fully integrated group, achieving lower project-development costs, higher success and optimised returns.

About Valpre Capital

Valpre Capital was founded in 2018 by a group of professionals with over 20 year of individual track record in investments and corporate finance. Valpre Capital provides its investors with access to attractive privately structured and tailored investment solutions generating enhanced risk adjusted returns in the private equity and real estate space.

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