

## Press Release

Rome, 24 October 2020

### GMB Consulting involved in interest-rate hedging for a refinancing transaction for SR Investimenti

GMB Consulting provided SR Investimenti with hedging advisory services for the structuring of interest-rate hedging transactions for the refinancing of a portfolio of photovoltaic installations in Puglia. The total value for this amounted to over €33 million.

Controlled and financed by infrastructure funds managed by Pioneer Point Partners and Longspur Capital, SR Investimenti is a new generation energy company that builds and manages renewable energy plants. Its business model includes both the acquisition of new operating installations and the development of photovoltaic energy projects.

The portfolio purchased by SR Investimenti has 10 ground-based solar PV installations, each with a capacity of around 1 MWp and operational since 2010. They all benefit from the “Il Conto Energia” GSE incentive scheme. The purchase falls within the company's broader consolidation strategy to reach 100 MW of solar PV plants and 300 MW of new capacity from utility-scale photovoltaic plants.

The refinancing transaction involved Banco BPM and MPS Capital Services.

In its role as hedging advisor, GMB Finance managed the termination of the derivative contract, the structuring of the new IRS, the hedging strategy, the scenario analysis, and the negotiations with banks for the hedging and spread costs. The team was coordinated by Gian Marco Bardelli, founding partner, with associates Emanuela Bolla and Matteo Gambini.

For the refinancing transaction, SR Investimenti was assisted by Prothea, Gianni Origoni Grippo Cappelli, Moroni&Partners, EY, Lockton and Aon.

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