



Professio Energia acquires two wind farms in Croatia from Mirova and RP Global

11 January, 2022

[Professio Energia](#), [Mirova](#) and [RP Global](#) announces today the closing of the acquisition by Professio Energia of 100% of the onshore wind farms Danilo (44MW) and Rudine (34MW), located in Croatia and previously owned by Mirova and RP Global.

Professio Energia is first Croatian public listed (Zagreb Stock Exchange) pure player renewables company, owned by some of the largest Croatian institutional investors: Erste pension fund, PBZ CO pension fund and Croatia osiguranje Plc. Together with Danilo and Rudine, assets in the ownership of Professio Energia produce more than 300 GWh of green electricity each year. Professio Energia is also developing pipeline of additional 200 MW of combined wind, solar and storage facilities and is determined to secure sustainable returns to its investors from a diversified portfolio of renewables infrastructure that contributes towards a zero-carbon future.

Mirova, the affiliate of Natixis Investment Managers dedicated to sustainable investing, had acquired 95% of the Danilo and Rudine wind farms in 2017 through its dedicated renewable energy fund Mirova-Eurofideme 3¹, launched in 2014. That acquisition was made from Austrian developer and investor RP Global, which remained a 5% minority shareholder and responsible for the operation of both wind projects

Mirova has been committed to the energy transition and local renewable energy production for 20 years. Danilo and Rudine, which are among the largest wind farms in Croatia, were Mirova's first investments in the country, where the electricity mix is composed of 40% fossil fuels² (mainly oil and gas). Since their commissioning in 2014 and 2016, the Danilo and Rudine wind farms have produced on average more than 165 GWh of green electricity each year³, saving the equivalent of more than 25,000 tons of CO₂ per year and providing electricity to more than 40,000 people in Croatia⁴.

RP Global, a leading renewable energy developer and investor, who initially developed and built Danilo and Rudine, is currently developing a greenfield pipeline of some 350 MW of wind and solar projects in Croatia, making the country one of its important markets in the region. This pipeline will be the basis for future long-term partnerships with best-in-class investors such

¹ MIROVA EUROFIDEME 3 is a French Professional Venture Capital Fund (Fonds Professionnel de Capital Investissement), closed to new subscription. Mirova is the management company. The supervisory authority approval is not required for this fund. The fund is subject to risks including: capital loss risk, market risks, industrial and public counterparty risk, credit risk, liquidity risk, project risk, operational risk, compliance risk, legal and regulatory risk, financial risk, electricity transmission and distribution network risk, valuation risk, deal flow risk.

² Source : IHS Markit

³ Source : Mirova

⁴ Source : [CIA](#)



as Professio Energia and Mirova. Also, RP Global's Croatian team will continue to provide operation and maintenance services for the wind farms under a service agreement with Professio Energia.

Before the closing of this acquisition, a refinancing of the two wind projects, which were previously financed by the IFC and Unicredit, has been completed with Croatian bank Privredna Banka Zagreb d.d. member of Intesa Sanpaolo Group on 22th December 2021, enhancing the local significance of this global operation.

Mario Klaric, Managing Director of Professio Energia, comments:

"We are proud to announce acquisition of two operating wind farms in Croatia and to be able to warmly welcome Danilo and Rudine to Professio's operating assets family. Using the opportunity, we kindly thank Mirova and RP Global for their constructive approach and highest level of business conduct and trust demonstrated during this complex transaction – virtues that prove Mirova and RP Global as highest-class investment professionals and business partners. This transaction marks an important milestone in the implementation of Professio's growth and development strategy. More than that, we strongly believe that this transaction has the potential to become first step in long – term partnership between Mirova, RP Global and Professio Energia in sustainable investing in the region of South – East Europe. Together with our shareholders we have ambitious plans for future ESG investments thus contributing to green transition of Croatia and complete SEE region."

Raphaël Lance, Head of Energy Transition Infrastructure Funds at Mirova, added:

"We are pleased to announce the sale of our two wind farms in Croatia to Professio Energia, a local and experienced player in the renewable energies, which shares a common vision of renewable energy deployment in Europe. It is a great satisfaction to have contributed with RP Global to Croatia's development in renewable energies through the investment in Danilo and Rudine, and now to let the local actors take over the projects. RP Global, our long-standing European partner, and we have really appreciated to work with Professio Energia on this transaction, and hope that this will be the beginning of a new long-term partnership with a quality player".

Jorge Rodriguez Garcia, CFO at RP Global, concluded:

"We are very pleased with this transaction, which confirms our strong commitment to delivering top-quality renewable projects for investors. We look forward to developing a fruitful, long-term partnership with Professio Energia, one of the most reputable investors in the industry, through the provision of operation and maintenance services for the acquired projects".

Advisors:

- Green Giraffe – Seller M&A advisor
- Schoenherr – Seller Legal advisor
- PMC Treasury – Seller Hedge advisor
- DNV – Seller & Lender Technical Advisor
- Kovačević, Prpić, Simeunović LLC (KP&S) – Buyer Legal advisor



- EY – Buyer Financial & Tax Advisor
- Gropp Consulting & Christof Schwarz Ingenieurgesellschaft mbH – Buyer Technical Advisor
- CMS Law – Lender Legal Advisor

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About Mirova

Mirova is a management company dedicated to sustainable investment and an affiliate of Natixis Investment Managers. Through its conviction management, Mirova's goal is to combine long-term value creation and sustainable development. Pioneers in many areas of sustainable finance, Mirova's talents aim to continue to innovate in order to offer their clients solutions with high environmental and social impact. Mirova and its affiliates manage 25,9 billion euros as of September 30, 2021. Mirova is a mission-based company, labeled B Corp.¹.

1 The reference to a ranking or a label does not prejudice the future performance of the funds or its managers.

Portfolio Management Company - Anonymous Company

RCS Paris No.394 648 216 - AMF Accreditation No. GP 02-014

59, Avenue Pierre Mendes France – 75013 - Paris

Mirova is an affiliate of Natixis Investment Managers.

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About Natixis Investment Managers

Natixis Investment Managers' multi-affiliate approach connects clients to the independent thinking and focused expertise of more than 20 active managers. Ranked among the world's largest asset managers¹ with more than \$1.4 trillion assets under management² (€1,182.5 billion), Natixis Investment Managers delivers a diverse range of solutions across asset classes, styles, and vehicles. The firm is dedicated to advancing sustainable finance and developing innovative Environmental, Social, and Governance (ESG) products. Natixis Investment Managers consults and partners with its clients and offers insight on markets and assumptions to better align strategies with long-term goals.

Headquartered in Paris and Boston, Natixis Investment Managers is wholly-owned by Natixis. Natixis is a subsidiary of BPCE, the second-largest banking group in France. Natixis Investment Managers' affiliated investment management firms include AEW; Alliance Entreprendre; AlphaSimplex Group; DNCA Investments;³ Dorval Asset Management; Flexstone Partners; Gateway Investment Advisers;



Harris Associates; Investors Mutual Limited; Loomis, Sayles & Company; Mirova; MV Credit; Naxicap Partners; Ossiam; Ostrum Asset Management; Seeyond; Seventure Partners; Thematics Asset Management; Vauban Infrastructure Partners; Vaughan Nelson Investment Management; and WCM Investment Management. Additionally, investment solutions are offered through Natixis Investment Managers Solutions and Natixis Advisors, LLC. **Not all offerings available in all jurisdictions.** For additional information, please visit Natixis Investment Managers' website at im.natixis.com | LinkedIn: linkedin.com/company/natixis-investment-managers.

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¹ Cerulli Quantitative Update: Global Markets 2021 ranked Natixis Investment Managers as the 15th largest asset manager in the world based on assets under management as of December 31, 2020.

² Assets under management ("AUM") as of June 30, 2021 is \$1,402.5 billion. AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of non-regulatory AUM managed or serviced by firms affiliated with Natixis Investment Manager. Excluding H2O Asset Management.

³ A brand of DNCA Finance.

About RP Global Group

RP Global is an independent power producer that draws its expertise from over 35 years of experience in the renewable energy sector, in which it implemented over 40 projects. As a developer, investor and operator, the company's focus is on hydro, wind and solar PV projects. Currently, RP Global is actively developing a pipeline of around 9 GW.

The company's international team is currently active in Europe, South America and Africa, and is a founding partner of 'Energy', building an operating and greenfield PV portfolio in Eastern Europe, and PPA advisory 'Pexapark'. Headquarters are in Vienna, Austria, and Madrid, Spain.

<http://www.rp-global.com>

About Professio Energia

Professio Energia PLC is the first Croatian publicly listed (Zagreb Stock Exchange), mission – led, pure – play renewables company. It is owned by some of the largest Croatian institutional investors – pension funds (Erste Plavi PF, PBZ – CO PF) and the largest Croatian insurance company (Croatia osiguranje d.d).

Apart from having ownership interests in more than 120 MW of operating wind projects, with an annual combined electricity production of 300 GWh, Professio's strategy is to invest in diversified renewables portfolio focusing on large scale wind energy projects, large scale solar energy projects and energy storage, through investments in both development of proprietary development portfolio and acquisition of operational and developing assets. Professio's vision is to promote and propel itself into one of the green transition leaders in the region of South - East Europe (SEE) acting as a market consolidator and aggregator.

<https://professio.hr/>

