

Press Release

Italy: InvestEU - EIB lends €50 million to Asja Ambiente Italia to build wind and photovoltaic power plants in Basilicata, Campania, Sardinia and Sicily

Once operational, the nine wind and photovoltaic plants co-financed by the EIB will contribute to the production of 460 GWh of renewable energy per year, equivalent to the consumption of 190 000 Italian households. The EIB financing is backed by an EU budgetary guarantee under InvestEU.

February 15, 2023 – The European Investment Bank (EIB) has granted, with InvestEU support, a €50 million loan to Asja Ambiente Italia to co-finance the construction of nine photovoltaic and wind power plants in Basilicata, Campania, Sardinia and Sicily. Turin-based company Asja Ambiente Italia has over 25 years of experience in the development, construction and management of renewable energy projects. The new plants, which must be operational by 2027, will have a total capacity of 238 MWp and will generate some 460 GWh of energy per year, equivalent to the annual energy consumption of 190 000 households in Italy.

In concrete terms, the EIB loan will help develop and co-finance the construction of nine small and mediumsized renewable energy plants: two wind farms in Basilicata and Campania, repowering of a wind farm in Sicily, and six photovoltaic projects in Basilicata, Sicily and Sardinia.

The EIB financing is backed by a guarantee under InvestEU, the European Union's investment programme that aims to trigger €372 billion worth of investments by 2027 thanks to a guarantee of €26.2 billion.

“Operations like this one signed with Asja demonstrate the EIB's strong commitment to generating renewable energy to help combat climate change and achieve the objectives of the Green Deal. As the EU climate bank, the EIB is supporting the European Commission's REPowerEU programme by committing to an additional €30 billion in investment over the next five years aimed at unlocking more than €115 billion worth of investments to promote energy transition and end the European Union's dependence on Russian fossil fuels,” said **EIB Vice-President Gelsomina Vigliotti**.

European Commissioner for Economy Paolo Gentiloni added: “Accelerating the green transition across Europe is a top priority. This project is an excellent example of InvestEU's potential to accelerate our green transition. I am delighted that, with this agreement, InvestEU will help harness the wind and sun in Basilicata, Sardinia and Sicily to provide clean, renewable energy to thousands of families in Italy.”

“The planet offers endless energy resources: renewable energy sources, which enable us to produce electricity sustainably and competitively, increasing the independence and security of our country. Asja will be able to build and manage new renewable plants with increasingly sustainable technological solutions. Thanks to the EIB's financing, we will build new wind and photovoltaic plants enabling us to meet the needs of 190 000 equivalent households every year and prevent the release of five million tonnes of CO2 into the atmosphere over the next 20 years,” said **Chairman of Asja Ambiente Italia Agostino Re Rebaudengo**.

The loan also falls under the EIB's Green Developer Financing Programme, which targets projects of companies in the fields of renewable energy, energy efficiency and green mobility. The small and mediumsized promoter companies play a key role in providing new facilities and investing in the renewable energy sector and in energy efficiency measures. They are also crucial to the energy transition process. The EIB financing relies on the company's financial and economic stability and cash flows from its existing plant portfolio to provide funding for new projects at an early stage. This facility enables promoters to monetise future cash flows. Together with loans from other financial institutions, this gives them access to the resources they need to accelerate the development of new projects.

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Background information

The **European Investment Bank (EIB)** is the long-term lending institution of the European Union owned by its Member States. It provides long-term financing for sound investments that contribute to EU policy. The Bank finances projects in four priority areas: infrastructure, innovation, climate and environment, and small and medium-sized enterprises (SMEs). **Between 2019 and 2022, the EIB Group supported the Italian economy with more than €46 billion in financing.**

The **InvestEU** programme provides the European Union with long-term loans that leverage large-scale public and private sector funding to support a sustainable economy. It helps to generate additional investment in line with the European Union's political priorities such as the European Green Deal, the digital transition and support for small and medium-sized businesses. InvestEU brings together all EU financial instruments under one roof, making the financing of investment projects in Europe simpler, more efficient and more flexible. It has three components: the InvestEU Fund, the InvestEU Advisory Hub and the InvestEU Portal. The InvestEU Fund is implemented via financial partners investing in projects using the EU budget guarantee of €26.2 billion. This guarantee increases their risk-taking capacity, thus mobilising at least €372 billion in additional investment.

Since 1995 **Asja** has designed, built and operated plants to generate electricity and biomethane from renewable sources (sun, wind and biogas). With more than 180 MW of installed power in Italy, China and Brazil, it generates more than 700 GWh of green energy every year. Asja also offers a range of products and services for energy saving and environmental sustainability, such as the high-efficiency TOTEM microcogenerator that produces heat and electricity, and the CO2 reduction system for offsetting carbon dioxide emissions.

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