

WFW ADVISES AZIMUT IPC FUND ON ITALIAN BIOMETHANE PLANT FINANCINGS

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Watson Farley & Williams (“WFW”) has advised the Infrastructure fund for Growth – ESG (“IPC Fund”) managed by Azimut Libera Impresa SGR S.p.A. (“Azimut”) on €35m holdco loans, part of a circa €70m total investment, for the construction and commissioning of two Italian biomethane plants owned by Bioenergy Serre S.r.l. and Bioenergy Albanella S.r.l. controlled by IPC Fund.

The loans were granted by a syndicate of Italian banks comprising Banco BPM, as agent and lead bank, Mediocredito Centrale, Banca Popolare di Puglia e Basilicata Società Cooperativa per Azioni, Banca di Credito Cooperativo Campania Centro – Cassa Rurale ed Artigiana – Società Cooperativa.

Located in Serre and Albanella municipalities in the southern province of Salerno, the plants will each use circa 54,000 tonnes of compost annually. Built to improve and safeguard the environment, they lay the foundations for a virtuous cycle where livestock manure is used to produce biogas and other raw materials.

Founded in 1989, Azimut is one of Europe’s leading independent asset management companies. Its parent company, Azimut Holding, is listed on the Italian stock exchange and is a member, among others, of Italy’s primary index, the FTSE MIB.

The WFW Italy Energy team that advised IPC Fund was led by Asset Finance Counsel Matteo Trabacchin, assisted by Associates Giulia Chiarvesio and Dario Matrecano. WFW Italy Head Eugenio Tranchino advised on the corporate aspects of the transaction, supported by Counsel Luca Sfrecola and Associate Francesco Vanzaghi.

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