

REYL Intesa Sanpaolo advises Quercus Real Assets Limited on a development partnership with Gunvor Group for a portfolio of solar photovoltaic projects in Italy

Geneva, 2 July 2024 – Corporate Finance, REYL Intesa Sanpaolo’s business line responsible for investment banking, acts as financial advisor to Quercus Real Assets Limited (“Quercus”) on a partnership with Gunvor Group (“Gunvor”) for the development and financing of c.3GW of solar photovoltaic projects in Italy.

Based in the UK, Quercus Real Assets Limited is a renewable specialist focused on investments within the Energy Transition. Since its inception in 2010, Quercus has completed over 40 transactions in solar, wind, and biomass energy.

Quercus has signed a partnership with Gunvor, one of the largest international independent commodity trading houses, for the development, construction, and financing of c.3GW of solar PV projects located in Italy.

This partnership is a testament to Quercus’ track record in large renewable energy projects in Europe. REYL Intesa Sanpaolo acted as financial advisor on the transaction, which is subject to regulatory approval and other closing conditions.

Mickael Gibault, Head of M&A and ECM Advisory at REYL Intesa Sanpaolo, comments: “We are delighted to advise Quercus on this transaction, which represents an important milestone in our relationship. This success contributes to the reinforcement of our Corporate Finance franchise in the energy transition.”

Xavier Ledru, Head of Corporate Finance at REYL Intesa Sanpaolo, adds: “This transaction further supports our strategy to grow our footprint in European renewable energy, a sector that is remarkably active.”

About REYL Intesa Sanpaolo

www.reyl.com

Founded in 1973, REYL Intesa Sanpaolo is a diversified banking group with offices in Switzerland (Geneva, headquarters, Zurich, Lugano), Europe (London, Luxembourg, Malta) and the rest of the world (Singapore, Dubai). It manages assets in excess of CHF 20 billion (more than CHF 30 billion including minority interests) and employs some 400 professionals. In 2021, it entered into a strategic partnership with Fideuram - Intesa Sanpaolo Private Banking, a leading European banking player. Fideuram ISPB currently holds a 73% stake in REYL & Cie Ltd. The Intesa Sanpaolo Group shows a market capitalisation exceeding EUR 50 billion, assets under management of EUR 850 billion, and a record net profit of EUR 7.7 billion in 2023.

Developing an innovative approach to banking, REYL Intesa Sanpaolo serves a clientele of international entrepreneurs and institutional investors through its *Wealth Management, Corporate Finance, Asset Services, and Asset Management* business lines. It has further diversified its activities in the areas of impact investing, taking a data-driven and evidence-based approach to the integration of sustainability issues into wealth management practices, and of digital banking for mass affluent clients via the incubation of Alpien Ltd, a Swiss digital bank in which the Bank holds a minority stake, and which obtained its banking licence in 2022.



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Press release

In December 2021, REYL Intesa Sanpaolo acquired a 40% stake in 1875 Finance Ltd, a Geneva-based multi-family office and independent asset manager with over CHF 12 billion of assets under management.

REYL & Cie Ltd is licensed as a bank in Switzerland and performs its activities under the supervision of the Swiss Financial Market regulator (FINMA). Its subsidiaries are also regulated by the FCA in the UK, the MFSa in Malta, the MAS in Singapore, the DFSA in Dubai and the SEC in the United States.

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