

PRESS RELEASE – 01/08/2025

Green Utility has entered into a binding agreement to acquire Mareccio Energia, a portfolio of solar PV in Italy, marking a rapid take-off in its growth strategy.

Paris/Rome, August 01, 2025 - Green Utility, a solar PV platform focused on distributed generation and self-consumption solutions for Commercial and Industrial (C&I) clients in Italy, has entered into a binding agreement with Basalt Infrastructure Partners to acquire Mareccio Energia, a portfolio of solar-PV in Italy.

The transaction includes a fully operational solar PV portfolio of 61 MW across 66 plants, primarily located in Puglia, Umbria, and Sicily. The Mareccio Energia assets offer a diversified geographical footprint that complements Green Utility's existing portfolio. Plans are already in place to revamp and repower parts of the portfolio to further increase its capacity and performance.

This acquisition marks a first step forward in Green Utility's expansion roadmap. With InfraVia as the majority shareholder since the end of 2024, Green Utility is on track to triple the size of its platform from an initial portfolio of c.50MW to more than 170MW within one year, leveraging both organic growth and acquisitions.

InfraVia and Green Utility aim to capitalize on the company's proven expertise in project development, construction, and operations to establish a leading position in Italy's distributed solar PV market.

Silvio Gentile, CEO and Founder of Green Utility, said:

"This acquisition represents a significant acceleration of Green Utility's strategic ambitions. Our goal is to become a leading partner for self-consumption and energy efficiency solutions in the C&I segment, combining behind-the-meter installations with stand-alone generation capacity sold directly to end users. We already serve several high-profile clients in Italy's industrial sector and are focused on developing distributed assets located close to consumption centers. By expanding our asset base and geographic reach, we aim to offer a fully integrated consumption model tailored to the evolving needs of our C&I clients."

John Hanna, Managing Partner, Basalt Infrastructure Partners, said:

"It has been a great experience to build and manage the Mareccio Energia portfolio through our ownership and we have enjoyed working alongside Green Utility to deliver this transaction. We wish them success in the next phase of development"

Lazard acted as sole financial advisor to Green Utility while ValeCap acted as sole financial advisor to Basalt Infrastructure Partners.

The terms and conditions of the contemplated transaction are not disclosed, and closing is envisaged in September 2025

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ABOUT GREEN UTILITY

Founded in 2007 and headquartered in Rome, Green Utility is a vertically integrated solar PV platform. It has been an early mover in the field of distributed generation and self-consumption for C&I clients in Italy (both rooftop and ground-mounted plants). The company aims to bring electricity production closer to consumption via solutions that allow C&I clients to optimise their electricity supply with installations dedicated to self-consumption in addition to their existing grid connections.

For more information, please visit www.greenutility.com

ABOUT BASALT

Basalt is the investment advisor to the Basalt funds. The Basalt funds are infrastructure equity investment funds focusing on mid-market investments in utilities, power, transport, and communications infrastructure in North America and Europe. The Funds have invested c.US\$7bn across 31 investments in total, including 18 European investments representing US\$3.6bn.

For more information, please visit www.basaltinfra.com

