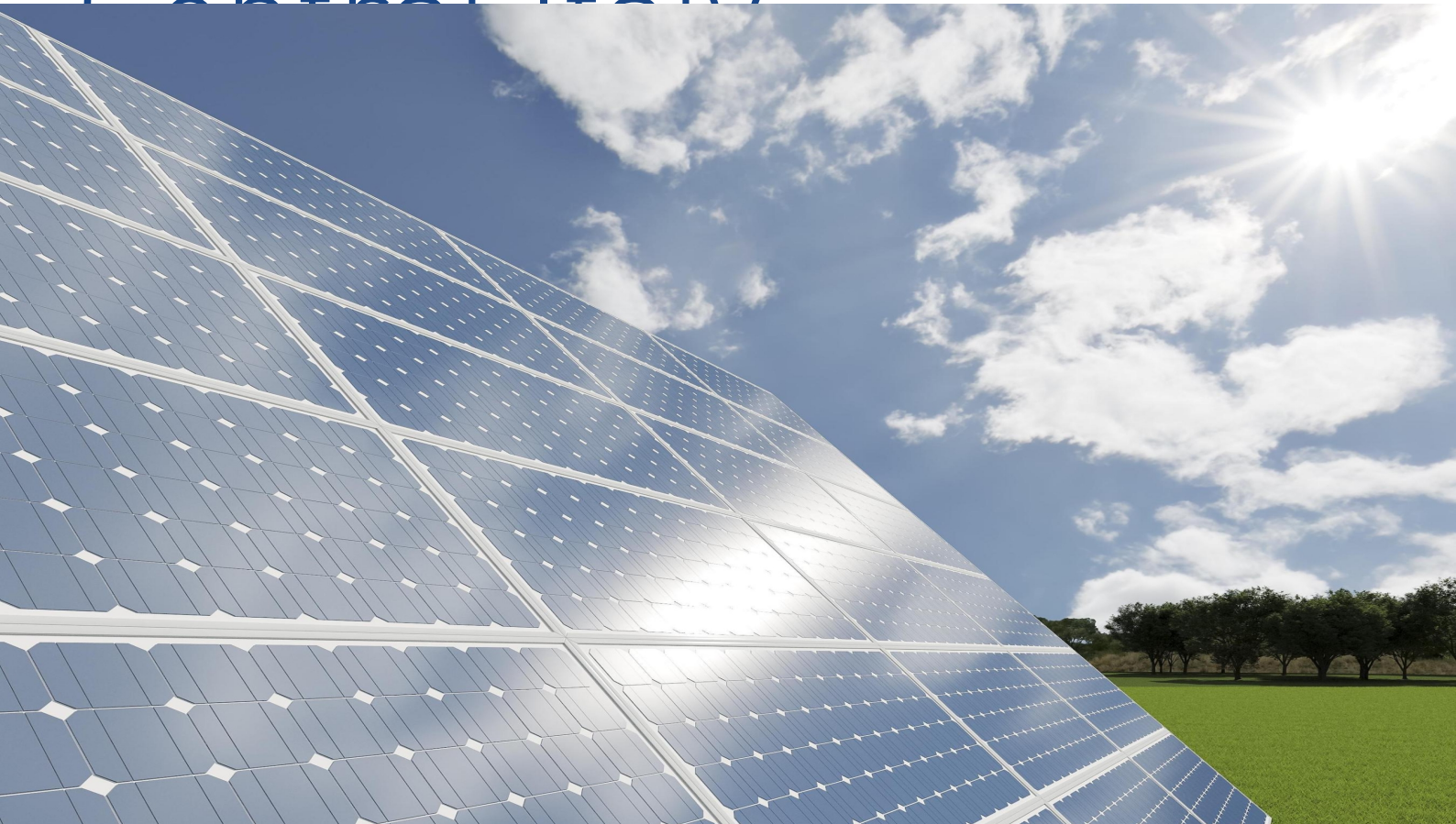


2.52 MWp Ground-Mounted Solar PV Project with Single-axis Trackers in Abruzzo Central Italy



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2.52 MWp Ground-Mounted Solar PV Project with Single-axis Trackers in Abruzzo Central Italy

The Project comprises a 2.52 MWp plant with bifacial modules on single-axis trackers and a 2.50 MW grid injection capacity, with an accepted medium-voltage grid connection solution from the local distribution system operator (DSO) and the land secured through preliminary surface-rights agreements.

Construction is currently scheduled to start in Q1 2027. The opportunity is suited to IPPs, infrastructure and energy-transition funds, and industrial investors seeking a mid-size, near-construction position in the Italian solar market.

INVESTMENT HIGHLIGHTS

- Secured grid access: 20 kV MV connection solution issued by the DSO, amended to an underground-cable route and accepted in May 2024; 30% of the connection fee already paid and the detailed design of the grid works (PTO) submitted in November 2024.
- Efficient technology: 3,528 bifacial monocrystalline 715 Wp modules on single-axis trackers, 8 × 320 kW string inverters and a 1,600 kVA transformer, delivering a specific yield of c. 1,460 kWh/kWp.
- Compact, low-impact footprint: the plant occupies c. 1.06 ha of a c. 4.8 ha site (c. 22% coverage) on land zoned as building land, reducing land-use and landscape sensitivities.
- Competitive cost base: total CAPEX of c. €2.28m (c. €0.91/Wp), with annual operating costs of c. €65k.
- Attractive cash generation: expected revenues of c. €313k p.a. and EBITDA of c. €248k p.a. (c. 79% margin) based on Seller estimates.
- Supportive market: Italy’s National Energy and Climate Plan (PNIEC) targets c. 80 GW of installed solar PV by 2030, underpinning demand for construction-ready capacity.

KEY PROJECT DATA

Location	Abruzzo region, Central Italy
Technology	Ground-mounted PV, bifacial monocrystalline modules (715 Wp class) on s
Installed capacity (DC)	2,522.52 kWp (3,528 modules; 126 strings of 28 modules)
Grid injection capacity (AC)	2,500 kW
Inverters / transformer	8 × 320 kW (2,560 kW total) / 1 × 1,600 kVA
Expected production	3,683 MWh/year (1,460 equivalent hours)
Site area	48,090 m² cadastral area; 10,566 m² plant area (c. 22%)
Land rights	Preliminary surface-rights agreements with the landowners for c. €29k pe
Permitting route	Single Regional Authorisation (Autorizzazione Unica) including zoning chan
Grid connection	New customer delivery substation (DSO standard box) connected in-out on km underground Al 185 mm² cable; 103 working days for DSO works
Expected start of construction	1 March 2027

DEVELOPMENT STATUS & MILESTONES

June 2023	Grid connection request submitted to the DSO
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GROSS REVENUE
EUR 313,000

EBITDA
EUR 247,000

BUSINESS TYPE
Renewable Energy

COUNTRY
Italy

BUSINESS ID
L#20261186

September 2023	First connection quote received
February 2024	Amendment requested for an underground cable solution
May 2024	Amended connection quote received and accepted (connection fee €246k excl. VAT; 30% paid)
November 2024	Detailed design of the grid connection works (PTO) submitted
Q1 2027	Expected start of construction

Note: status of the Single Regional Authorisation and validity of the grid solution to be confirmed in the data room.

INDICATIVE ECONOMICS (SELLER ESTIMATES)

Total CAPEX	€2,283,421 (c. €0.91/Wp)
Expected annual revenue	€313,045 (implied c. €85/MWh)
Annual operating costs	€65,314
Expected annual EBITDA	c. €247,700 (c. 79% margin)
Grid connection cost	€246,211 excl. VAT (€73,863 paid; c. €37,789 refundable by the DSO after t built)
Illustrative unlevered pre-tax IRR	c. 9–10%

Illustrative IRR computed by MergersCorp on Seller figures: 25–30-year life, flat revenue and operating costs, 0.4% annual module degradation, no leverage, no tax and no terminal value. For indicative purposes only.

PROPOSED TRANSACTION & PROCESS

- Perimeter: acquisition of 100% of the project company holding the Project's rights, permits, grid connection and land agreements.
- Structure: share deal (to be confirmed); consideration and payment terms to be proposed by bidders.
- Next steps: execution of a Non-Disclosure Agreement, followed by access to an Information Memorandum and virtual data room, and submission of non-binding indications of interest.

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