

Verdalia acquires 5 biomethane projects in Northern Italy

Following the successful acquisitions of 7 operating plants in May 2024 and 4 greenfield projects in August 2024, the new deal consolidates Verdalia's presence in the Italian and European biomethane sector, further contributing to the company's diversification and growth plans

London, 5 December 2024 – Verdalia Bioenergy, the European biomethane company founded by the infrastructure funds of Goldman Sachs Alternatives, Fernando Bergasa and Cristina Ávila, has acquired a portfolio of greenfield biomethane plants in Italy (the “portfolio”) from funds controlled by Green Arrow Capital, a leading Italian alternative investment manager, and Lazzari & Lucchini, a leading energy developer.

The portfolio consists of 5 plants in late-stage development located in the Lombardy and Veneto regions, with an expected total combined production capacity of 170 GWh of biomethane derived from a processing capacity of over 250,000 tonnes of raw materials per year. Construction is expected to start imminently in four of the five plants that already benefit from the DM 2022 incentive scheme. The plants are expected to start operations by the end of 2025, producing biomethane exclusively from animal residues and agricultural by-products not intended for human consumption. The portfolio aims to avoid approximately 50,000 tonnes of greenhouse gas emissions per year.

The transaction follows Verdalia's recent acquisitions of 7 operating plants and 4 greenfield projects in geographically synergistic areas of Northern Italy.

Launched in February 2023 with the aim of investing by 2026 at least €1 billion to develop, acquire, own and operate biomethane plants across Europe, Verdalia Bioenergy has made significant progress in Italy, becoming one of the largest operators of agricultural biomethane plants. The company counts on a team of over 90 people today and a pipeline of operational and mid- to late-stage development projects in Spain and Italy in excess of 2.8 TWh.

Advisors

For this acquisition Verdalia Bioenergy was advised by Intesa Sanpaolo (M&A), Ashurst (legal), EY (financial and tax), Ramboll (technical, commercial and environmental) and Aon (W&I). Green Arrow and Lazzari & Lucchini were advised by MFZ Partners (M&A) and Parola Associati (legal).



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About Verdalia Bioenergy

Verdalia Bioenergy Ltd was founded in early 2023 by Fernando Bergasa, Cristina Avila and the infrastructure funds of Goldman Sachs Asset Management. Verdalia aims to invest at least €1 billion by 2026 in both development projects and larger operational assets to become a leading pan-European biomethane operator. The company is domiciled in the UK and is active in Spain and Italy.

About Goldman Sachs Alternatives

Goldman Sachs (NYSE: GS) is one of the leading investors in alternatives globally, with over \$450 billion in assets. Established in 2006, Infrastructure at Goldman Sachs Alternatives has consistently navigated the evolving infrastructure asset class, having invested approximately \$16 billion in infrastructure assets since its inception. The business partners with experienced operators and management teams across multiple sectors, including digital infrastructure, energy transition, transportation & logistics and social infrastructure