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MEAG acquires share of solar park in California

MEAG is purchasing from DIF Capital Partners a 50% share of the Lone Valley solar park in California, U.S.A. Lone Valley comprises two photovoltaics projects for local and regional energy production: Lone Valley I, a 10-MW plant; and Lone Valley II, a 20-MW plant, both of which are located in San Bernardino County, California.

Holger Kerzel, MEAG Managing Director, says: "By expanding our renewable energy portfolio we are helping to prevent climate-damaging emissions near the world's largest metropolitan areas. The solar energy captured by these plants can supply 10,000 households with electricity".

MEAG manages the assets of Munich Re and ERGO. It has representations in Europe, Asia and North America and offers its extensive know-how to institutional and private customers. MEAG currently manages assets to the value of around € 334 billion, around € 67 billion of which in its business with institutional investors and private customers.

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