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MEAG finances solar PV parks in Spain

MEAG is arranging and participating in the refinancing of a portfolio of 13 solar PV parks in central and southern Spain together with three other partners. The solar PV parks owned by Eolia Renovables de Inversiones SCR S.A. have a total nominal capacity of 74.5 MW and have been in successful operation for more than 10 years. One third of the total financing volume of circa EUR 450 million will be provided by investors for which MEAG is the asset manager, including several Munich Re Group entities and the MEAG Infrastructure Debt Fund I.

Holger Kerzel, MEAG Managing Director, says: "MEAG has been investing with great success in the equity and debt of solar parks in Spain for around 10 years now. We know the market and the regulatory framework and we are very pleased contributing to climate-friendly energy generation. For our customers from both within and outside the company group, refinancing these solar parks is not only an attractive investment opportunity, it is also a commitment to protecting the environment."

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 EUR 334 billion, around EUR 67 billion of which in its business with institutional investors and private customers.

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