



Press release
29 February 2024

SolarDuck, Green Arrow Capital and New Developments s.r.l. sign collaboration agreement for a grid-scale offshore hybrid wind-solar project in Italy

- 540 MW hybrid offshore wind-solar farm offshore Corigliano, Calabria
- Milestone project to accelerate scaling of Offshore Floating Solar Photovoltaic (OFPV)
- Strategic collaboration proves the potential of the technology in Italy and the wider Mediterranean region

SolarDuck, leader in OFPV technology, **Green Arrow Capital**, leading Italian Independent Asset Manager in the alternative investment world, and **New Developments** s.r.l., one of Italy's most experienced developers, have agreed to collaborate on the development of a landmark 120MWp OFPV farm integrated with 420MW Floating Offshore Wind (FOW).

The project will install SolarDuck's unique elevated platform technology that allows PV panels to be deployed in significant wave heights whilst maintaining a safe working environment for access and maintenance and minimizing environmental impact. In addition, the collaboration will also allow the harnessing of the complementarity of wind and solar energy resources.

"With the current momentum, we believe this is a unique opportunity for the offshore renewable energy industry to help shape a favorable regulatory framework and facilitate the scaling of OFPV. This is not just important for Italy, but also for other countries in the Mediterranean. Our collaboration with New Developments and Green Arrow Capital can also serve as a catalyst for OFPV in Italy", says SolarDuck CEO, Koen Burgers.

The project is part of Green Arrow Infrastructure of the Future Fund ("GAIF"), which invests in renewable energy and digital infrastructure in high-potential markets in Europe.

Founder & CIO of Green Arrow Capital Group, Daniele Camponeschi, says "As pioneers of renewables in Italy, we continually strive to lead the way, exemplified by our innovative offshore projects. These cutting-edge infrastructures not only generate green energy contributing to sustainable energy transition and independence but also demonstrate their complementarity to onshore installations, preserving precious land resources."

"The project is currently under permitting with an estimated COD in 2028. We are positive that this is a project that will materialise and have impact on the regional economy in Italy", CEO Giovanni Guzzo, says.

The project

The Corigliano offshore hybrid wind-solar farm will be located in the gulf of Taranto off the coast of Corigliano-Rossano in Calabria. The farm is planned to feature 28 floating wind turbines for a wind capacity of 420 MWp in addition to a 120 MWp OFPV farm for a combined 540MW of capacity. The OFPV farm alone will generate more than 160GWh of solar energy per year.



Press release
29 February 2024

The Italian ambition and the wider Mediterranean region

Italy has been actively laying the foundation for offshore renewables with measures announced towards simplification of requirements for offshore wind projects, but further steps are expected soon. Under the umbrella of the national recovery and resilience plan, commitments have been made to further simplify authorization procedures for renewable offshore plants. The Decree FER2 is soon expected to introduce mechanisms to promote renewable energy projects including OFPV. This will enable the country to tap into its vast maritime potential and play a key role in the EU’s aggressive ambitions for decarbonisation.

The partnership between New Developments, Green Arrow Capital and SolarDuck, represents a powerful alliance in the quest for a carbon-neutral future. By leveraging their combined strengths and shared goals, the companies aim to develop and implement innovative solutions that reduce environmental impact and advance the adoption of renewable energy.

Join us on this Italian adventure as we strive towards a successful installation and stay tuned for updates in our social media channels.

About SolarDuck

SolarDuck is a Dutch-Norwegian cleantech company bringing to market a world-class Offshore Floating Solar solution. The company aims to electrify the world with OFPV using its unique and patented technology by deploying 1GW of renewable energy from 2030.

About Green Arrow Capital (GAC)

Green Arrow Capital is one of the leading Italian Independent Asset Managers in the alternative investment world, with €2 billion assets of historical raised. To date, around 200 entities have invested into GAC’s funds, almost 90% of which are represented by institutions (Banks, Sovereign Funds, Funds of Funds, Banking Foundations, Insurance Funds, Pension Funds, and Insurance Companies) and around 20% are of international origin.

Founded in 2012 by Eugenio de Blasio, major shareholder as well as Chairman and CEO, together with co-founder Daniele Camponeschi (Group CIO), and partner Alessandro Di Michele (Group CFO), Green Arrow Capital operates three different investment strategies – Clean Energy & Infrastructure, Private Equity, and Private Credit – led by dedicated and independent teams and has currently in fundraising the second Private Debt fund (GAPDF II) and the fourth Private Equity fund (GAPEF IV Italian Champions) supporting excellent Italian SMEs, as well as the Infrastructure of the Future Fund (GAIF), which invests in renewable energy and digital infrastructure in high-potential markets in Europe.

About New Developments

New Developments is an Italian cleantech company specialising in offshore floating wind. The company provides engineering services to a wide range of clients, both public and private.

=====



Press release
29 February 2024

Want to know more?
Please contact:

Communications SolarDuck
press@solarduck.tech
www.solarduck.tech

Aert van Nesstraat 45
3012 CA Rotterdam
The Netherlands

=====

Green Arrow Capital Press Office:

Close to Media – Communication Advisors

Adriana Liguori: Mob. +39 345.1778974 - adriana.liguori@closetomedia.it

Paolo Ferrario: Mob. +39 337.1064754 – paolo.ferrario@closetomedia.it

Federico Maggioni: Mob. +39 393.8150958 – federico.maggioni@closetomedia.it