

Professio Energia acquires 2 Croatian wind farms

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Renewables investor Professio Energia has acquired 2 Croatian onshore wind farms from UK-based Mirova and Austrian developer RP Global.

The assets are as follows:

- [Danilo](#) Wind Farm – 44MW
- [Rudine](#) Wind Farm – 34MW

The Danilo and Rudine wind projects were commissioned in 2014 and 2016 respectively. Since then, the assets have produced an average of more than 165GW per annum and supplied more than 40,000 Croatians with electricity.

The latest acquisition takes Professio's portfolio to a yearly production capacity of 300GW, in addition to 200MW of wind, solar and storage facilities in its pipeline.

Mirova – the affiliate of Natixis Investment Managers – [purchased a 95% stake](#) in the wind farms from RP Global in 2017 through its renewables fund Mirova-Eurofideme 3. RP Global retained a 5% holding.

The acquired farms were initially developed by RP Global, which will continue to support the operations and maintenance of the assets as stipulated in a service agreement with Professio Energia.

RP Global's current 350MW pipeline of Croatian wind and solar assets will serve as the basis for long-term partnerships with investors, including Professio and Mirova.

This transaction follows [a refinancing](#) of the wind farms on 22 December (2021) by Croatian bank Privredna Banka Zagreb. Previously, financing was provided by the IFC and Unicredit.

Professio is the first pure renewables company to be listed on the Zagreb Stock Exchange and is owned by Erste pension fund, PBZ CO pension fund, and Croatia osiguranje.

Mario Klaric, managing director of Professio, said: "Using the opportunity, we kindly thank Mirova and RP Global for their constructive approach and highest level of business conduct and trust demonstrated during this complex transaction – virtues that prove Mirova and RP Global as highest-class investment professionals and business partners. This transaction marks an important milestone in the implementation of Professio's growth and development strategy.

"More than that, we strongly believe that this transaction has the potential to become the first step in a long-term partnership between Mirova, RP Global, and Professio Energia in sustainable investing in the region of Southeast Europe. Together with our shareholders, we have ambitious plans for future ESG investments thus contributing to green

transition of Croatia and complete SEE region.”

Raphaël Lance, head of energy transition infrastructure funds at Mirova, said: “It is a great satisfaction to have contributed with RP Global to Croatia’s development in renewable energies through the investment in Danilo and Rudine, and now to let the local actors take over the projects. RP Global, our long-standing European partner, and we have really appreciated working with Professio Energia on this transaction, and hope that this will be the beginning of a new long-term partnership with a quality player.”

Buy-side advisers on the acquisition were:

- EY – financial & tax
- Kovačević, Prpić, Simeunović – legal
- Christof Schwarz Ingenieurgesellschaft – technical
- Gropp Consulting – technical

Sell-side advisers were:

- Green Giraffe – M&A
- Schoenherr – legal
- PMC Treasury – hedge
- DNV – technical

Advisers to the lenders:

- CMS Law – legal
- DNV – technical

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