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MEAG acquires solar park in the south of Spain

MEAG has purchased the Don Rodrigo solar park in southern Spain. Situated 20 kilometres south of Seville, the facility comprises 500,000 photovoltaic modules installed on 265 hectares of land, with a total output of around 175 megawatts. This makes Don Rodrigo one of the largest solar parks independent of government subsidies in Europe. With the 300 gigawatt hours it generates per year, the park produces enough electricity for 93,000 households.

Holger Kerzel, Managing Director at MEAG, says: "We invest in and finance infrastructure around the globe. Projects like solar and wind parks comprise a substantial proportion of our infrastructure investments. We will continue to add to these investments in the years to come, placing particular emphasis on regional and segment-specific diversification. By doing so, we secure ourselves illiquidity premiums and balance the risks, both in our portfolio of illiquid investments and in our assets as a whole."

The power generated by the plant will be sold through the Norwegian energy group Statkraft, with which MEAG has a 15-year power purchase agreement. The seller of the facility, BayWa, will be responsible for the technical operations. Don Rodrigo is already the third successful collaboration between MEAG and BayWa, after purchases of four solar plants in Great Britain by MEAG in 2015 and 2016.

MEAG manages the assets of Munich Re and ERGO. It has representations in Europe, Asia and North America and also offers its extensive know-how to institutional investors and private clients from outside the company group. MEAG currently manages assets to the value of around € 252 billion, 13 billion of which in real estate.

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