

## Dubai investment firm buys Italian solar farm

Andy Sambridge , July 28th, 2013

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**Dubai-based energy investment company Adenium Capital has purchased a 24MW solar farm in Italy.**

The €52m (\$69m) acquisition, in partnership with ForVEI, almost doubles the capacity of its solar portfolio, the company said in a statement.

The Calabria solar park is one of the 10 largest in Italy and was originally built by Talesun Solar Switzerland.

"We are excited about our latest acquisition, growing our ForVEI portfolio to 54MW," said Jeremy Crane, COO, Adenium.

"Calabria is a very attractive asset that fits perfectly with our growth expectations for the first half of 2013. We continue to be bullish on the Italian PV market and look forward to working with our partners to increase ForVEI to more than 100MW over the course of the next 12 months."

ForVEI is a joint venture comprising VEI Capital, CDC Infrastructure, Foresight Solar VCT, Quercus Renewable Energy and Adenium Solar Energy.

Dubai-based Adenium Capital is focused on investments in renewable energy infrastructure projects with a main focus on solar power.

Currently Adenium is active in Italy, Jordan and Japan. In addition, Adenium is currently negotiating additional Italian solar transactions for direct investments.

