PRESS RELEASE

Bankinter Investment and Plenium Partners Acquire BG Holding from Green Arrow Capital and IRON RE

The transaction, carried out through the Ecualia Capital fund, strengthens and expands the biomethane plant portfolio in Italy

- **The transaction concerns the acquisition of 100% of BG Holding S.r.l., a holding company that controls two biomethane plants located in Aprilia (Latina), in the Lazio region, currently owned by Green Arrow Capital and IRON RE.**
- **Both plants are being converted from biogas to biomethane production, each with a production capacity of 517 Sm³/h, with commercial start-up expected between July and September 2026.**
- **Both plants were awarded incentives under the third competitive tender procedure for biomethane organized by GSE, and will process agricultural and agro-industrial by-products, feeding fully renewable biomethane gas into the national grid.**

Milan/Madrid, 29 July 2026 – Bankinter Investment SGIIC and Plenium Partners SGEIC, which recently approved the integration of their respective management companies and have shared an alternative investment platform since 2017, have acquired, through the Ecualia Capital fund, 100% of BG Holding S.r.l., a company operating in the biomethane sector in Italy, from Green Arrow Capital – the leading independent group in Italy active in private markets and alternative investments, and among the foremost European operators with €8 billion in assets under management – and from IRON RE.

BG Holding is the holding company that controls two already operational biogas plants – Bioenergie Italia Soc. Agr. S.r.l. and ER Società Agricola a r.l. – both located in Aprilia, in the province of Latina (Lazio).

The transaction represents a further step in the commitment of Bankinter Investment and Plenium Partners to sustainability, renewable energy, and the development of new projects in Italy, where the platform already has, through the Ecualia Capital fund, several plants with a combined biomethane production capacity of approximately 750 Sm³/h.

The two plants, originally built as agricultural biogas facilities, are currently undergoing conversion to biomethane production. Once the conversion is complete, each plant will produce 517 Sm³/h of biomethane, which will be fed directly into the national gas grid: Bioenergie Italia via Snam Rete Gas and ER Pantanelle via Italgas. Commercial start-up is expected between July and September 2026.

In total, the plants will process approximately 120,000 tonnes per year of livestock and agro-industrial by-products, including by-products of animal origin and agricultural residues.

Both plants successfully took part in the third competitive tender procedure for biomethane incentive tariffs organized by GSE, Italy's renewable energy incentives manager, securing a stable, regulated revenue scheme over the long term.

Once fully operational, the plants will produce approximately 90 GWh of renewable biomethane per year, equivalent to the average annual gas consumption of around 6,000 Italian households, while also avoiding the emission of approximately 18,000 tonnes of CO_2 per year by displacing fossil-based natural gas.

The transaction represents an important milestone in Green Arrow Capital's strategy and confirms the Group's ability to originate, develop, and manage strategic investments in renewable energy infrastructure. The project, developed together with IRON RE, reflects Green Arrow Capital's ongoing commitment to supporting the energy transition through investments in innovative biomethane infrastructure, creating long-term value for investors and contributing to the decarbonization of Italy's energy system.

Daniele Camponeschi, Founder & Group Chief Investment Officer of Green Arrow Capital, commented: *"This transaction represents the completion of a development and value-creation process that has transformed two plants into strategic assets for the development of biomethane in Italy. The entry of an international investor of primary standing confirms the value of the assets developed and the attractiveness of the sector in our country. We will continue to invest in the development of innovative energy infrastructure, with the aim of concretely supporting the energy transition and creating lasting value for our investors and for the local area."*

Luciano Garofano, Sole Director of IronRe, added: *"We are pleased to have completed this transaction, made possible by the trust Green Arrow Capital places in Iron and by its many years of experience in the sector."*

The development of biomethane projects is playing an increasingly important role in Europe and is attracting growing interest among major investors.

These plants make it possible to recover value from organic waste such as livestock effluents, agricultural residues, food waste, and sewage sludge, converting them into a clean energy source while also helping to reduce the volume of waste sent to landfill, as well as soil and water pollution.

In addition, these facilities support the diversification of energy sources and reduce dependence on fossil fuels such as natural gas.

Projects of this kind also foster the economic and social development of the rural areas where such plants are typically located, generating direct and indirect employment in construction, operation, and maintenance activities. At the same time, these plants enable farmers and livestock breeders to generate additional income by selling their organic by-products to biomethane production facilities.

Bankinter Investment and Plenium Partners are firmly committed to the Italian biomethane market and intend to continue growing by pursuing new opportunities beyond this portfolio.

Advisors

In connection with the transaction, **EY-Parthenon** acted as advisor for technical and commercial due diligence, while **EY** handled legal, financial, and tax due diligence. **Green Horse** and **PWC** assisted the parties in preparing the legal documentation, **Howden** provided advisory services on the Warranty & Indemnity policy, and **PCA Broker** carried out the insurance due diligence.

Bankinter Investment and Plenium Partners

Bankinter Investment SGIIC and Plenium Partners SGEIC – today a single leading platform in alternative investments following their recent merger (subject to approval by the relevant supervisory authorities) – are recognized as a reference partner for institutional investors in sustainable assets in Europe.

The recent integration, the natural evolution of a collaboration successfully launched in 2017, has unified teams, management structures, and investment capabilities under a single organization, strengthening the group's ability to lead direct investments in alternative assets in Europe and to accelerate its expansion across the continent.

This step, together with the acquisition of a majority stake in the pan-European manager Access Capital Partners, has created a strong, multidisciplinary team and a diversified portfolio comprising €14 billion in assets under management, more than 15,000 investors, and investments spread across 11 sectors and 14 countries.

BG Holding

BG Holding S.r.l. is the holding company of Bioenergie Italia Soc. Agr. S.r.l. and ER Società Agricola a r.l., owners of two agricultural biogas plants located in Aprilia (Latina), Lazio, currently undergoing conversion to biomethane production.

The company was acquired by Plenium Partners, through the Ecualia Capital fund, from Green Arrow Capital and IRON RE.

GREEN ARROW CAPITAL

Green Arrow Capital (www.greenarrow-capital.com) is Italy's leading independent group in the alternative investment sector and among the leading players in Europe, with €8 billion in assets under management. To date, more than 150 investors have invested in the Group's funds (approximately 20% of whom are international), with 85% represented by institutional investors (banks, sovereign wealth funds, funds of funds, banking foundations, pension funds and insurance companies).
Green Arrow Capital was founded in 2012 by Eugenio de Blasio (major shareholder and Executive Chairman) and Daniele Camponeschi (Group CIO). The management team also includes Alessandro Di Michele (CEO GAC AF SGR and Group General Manager) and Francesco Maria Giovannini (Partner and Deputy Chairman of the SGR), who oversees institutional relations. The Group operates across seven investment strategies – Private Equity, Energy & Digital Infrastructure, Private Credit, Opportunity Capital, NPL, Client Solutions and Real Estate – with 31 funds, seven client solutions products, and dedicated independent teams. The Group is currently fundraising in real estate through the *Mi.To Real Estate Fund* and in private credit through *Private Debt Fund III*, alongside its second *Infrastructure of the Future fund* ("GAIF II") and its fourth Private Equity fund (*GAPEF IV Italian Champions*), supporting outstanding SMEs**.**

IRON RE

IRON RE is a company based in Milan and Parma specializing in the development and management of renewable energy plants powered by biomass. Its activities include the management of already operational plants, the development of new biomethane plants in collaboration with local raw material suppliers, and their construction through design, building, and commissioning activities.

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