

## **Global EcoPower and Leonidas Associates close 32m€ solar deal in France.**

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French solar developer Global EcoPower will build two PV projects in France on a turnkey basis for a global installed capacity of 8.86 Mwp. These projects have already been sold to German fund Leonidas IV (Group Leonidas Associates GmbH) for a price of 32m€.

The project details are following:

- Ground project Veules-les-Roses in Seine Maritime for 5.52 Mwp installed capacity.
- PV greenhouse project Bourgneuf-en-Mauges in Maine et Loire for 3.34 Mwp installed capacity.

The two projects will still benefit from the old feed-in-tariff (before price decrease from Sept 1st 2010) of 31.4cts/Kwh plus indexation for the ground project and 42cts/Kwh plus indexation for the PV greenhouses.

Construction of the two projects will start before 2010 year end and commissioning is expected in Q2 and Q3 2011.

Leonidas Associates are required to pay Global EcoPower in variable installments dating from SPA signature, until commissioning, in accordance with completion of the work program.

**Philippe Perret, EVP of Global EcoPower** declares: "We experienced huge interest from institutional buyers, mainly in Germany, for the acquisition of these two projects, confirming the attractiveness of the French PV market. This transaction with Leonidas Associates is the outcome of successful pipeline development and will generate, commencing as early as 2010, the first important revenues of Global EcoPower."

**Antje Grieseler, CEO of Leonidas Associates** declares: "We found in Global EcoPower a dynamic and experienced team of PV projects developers. We are proud to finalize our first transaction in the very promising French PV market. Our clients will benefit from the combination of good irradiation and attractive feed-in-tariff. "



### **Global EcoPower:**

The French group is a leading participant in the French photovoltaic sector and has decided to focus its activities on development, construction and operation of solar power plants in France.

Boosted by the experience of its founders in the field of renewable energy, Global EcoPower is currently developing, within organic growth, 47 projects for a forecasted installed capacity of 266 MWp, mainly in the South of France. For these projects, a mix of ground and greenhouse roof tops, land has been secured and development process is ongoing.

The group's strategy is to keep, for its own account, 50% of the plants that have been built and to sell to third parties the remaining 50%.

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### **Leonidas Associates:**

Leonidas Associates GmbH:

Being already a constant in the market, German investment group Leonidas Associates GmbH is the innovative specialist when it comes to institutional investments in photovoltaic all over Europe. Since last year the experts from Eckental near Nurnberg are providing their expertise also to private clients. With its successful solar funds Leonidas will be investing over 180 million Euros in France over the next two years. Offering a professional management team, an efficient cost management as well as high transparency, Leonidas is granting access to the photovoltaic sector for private investors, which so far has exclusively been subject to professional investors.

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