

Natural Power advises Cubico on Greek wind acquisition

Submitted by: Natural Power Consultants Limited

Wednesday, 11 August 2021

Leading renewable energy consultancy and service provider, Natural Power, has provided technical due diligence to support Cubico Sustainable Investments' acquisition of Aoliki Panachaikou, the owner of two operational onshore wind farms in Greece, from Enora. The wind farms have a combined capacity of 48.5MW and are located in the Panachaiko mountains.

Neil Marshall, Senior Due Diligence Project Manager at Natural Power, said: "We were delighted to be working with Cubico again to support its commitment to renewable energy in Greece. This was a really interesting and challenging analysis due to the unique location of the wind farm. We were dealing with very interesting challenges in terms of complex terrain and variable weather, to provide robust advice on the long-term operational prospects and potential life extension to support Cubico's vision."

Natural Power supported the deal with extensive technical due diligence including a review of SCADA data, contracts, permits, operations and maintenance records as well as conducting a physical site visit and turbine inspection, and delivering an energy yield analysis to enable Cubico to accurately value the asset as part of the pre-acquisition due diligence.

Cubico's Alessandro Asperti, Head of Italy and Greece, said: "Natural Power and Cubico's internal technical team worked closely together throughout the due diligence phase to deliver a robust investment case underpinned by detailed technical analysis."

Natural Power's global experience enables it to help banks, developers, independent power producers (IPPs), utilities and investment funds make good financial decisions when it comes to green energy projects. By providing supporting services throughout all stages of the transaction cycle, from initial risk assessment and reporting in early transaction stages through to comprehensive reporting for credit-committee or data room presentation at final bid stage or financial close, Natural Power has it covered. Find out more here www.naturalpower.com/our-services/due-diligence/