

# Global Capital Finance

REAL ASSETS  
Corporate Profile

Q1 2024



**New York - Frankfurt**

Madrid    Kyiv    Hong Kong



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# Overview of the Firm

## Global Capital Finance

### Who We Are

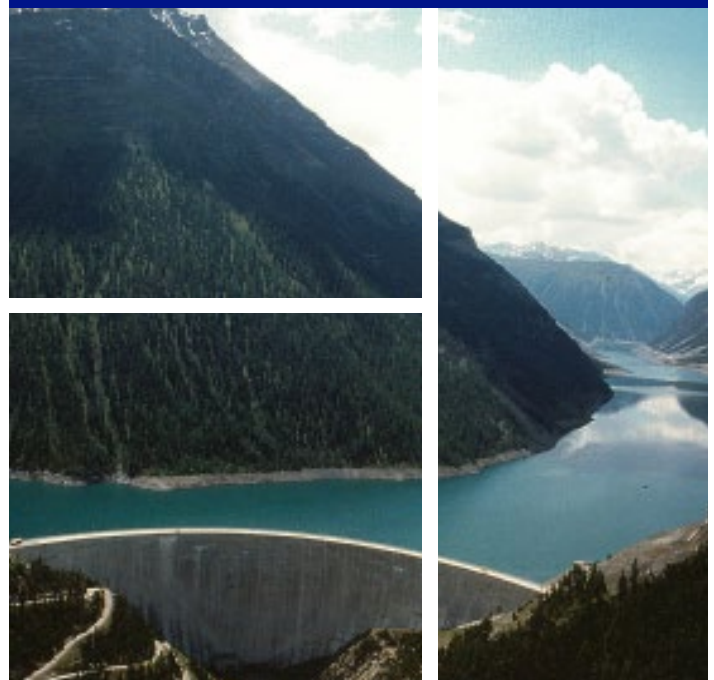
- International financial advisory services firm, advising public and private sector clients worldwide
- Specializing in renewable energy, and active in public finance, energy, transportation, infrastructure and real estate
- Advising a global base of clients on matters of corporate finance, corporate strategy, mergers and acquisitions, divestitures and restructurings
- Founded in 2000, an employee-owned U.S. limited liability company headquartered in New York with its main European office in Frankfurt, and representative offices in Madrid, Kyiv and Hong Kong.

Offering a local presence, we bring an international network to our clients

Since its formation in 2000, Global Capital Finance has completed more than 200 transactions, primarily international asset-based M&A transactions, totalling nearly USD 14 billion, as well as private placements of debt, restructurings, and strategic advice.

Global Capital Finance's professionals have arranged asset finance transactions for capital assets and infrastructure representing well in excess of USD 50 billion in transaction volume.

We bring profound experience and a professional, institutional approach to asset-based M&A transactions



# Field of Expertise: Real Assets

## Origin of Expertise

Global Capital Finance has been built on the foundation of providing superior investment banking services to its clients globally as a financial advisor and arranger of structured leasing and mostly tax-oriented international asset-based transactions.

The firm's strategic focus is on M&A transactions for real assets encompassing transportation and energy, water, shipping, and real estate. Global Capital Finance will orchestrate the various aspects of any large, international asset-based transaction to ensure that all activities stay on schedule and that they are addressed at the appropriate time.

Global Capital Finance has closed numerous transactions over a variety of assets, investing substantial resources in developing new asset classes and new structures.

Asset Category	Total in USD
Land-Transportation	5,832,958,845
Energy	5,913,434,363
Water	1,358,180,000
Real Estate	449,619,200
Shipping	318,550,000
<b>Total</b>	<b>13,872,742,408</b>



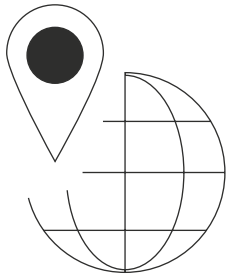
## Services Offered

The firm is superbly positioned to offer the following investment banking services for real assets:

- Acquisition or disposition of assets
- Buy-side and sell-side financial advisory services, including comprehensive financial modeling and syndication or bid services
- Asset-based debt financing for projects involving real assets
- Corporate debt financing for asset-based companies
- Fairness opinions/valuation services
- Commercial due diligence
- Asset management services

## Distinguishing Features

### Global Footprint, Local Presence

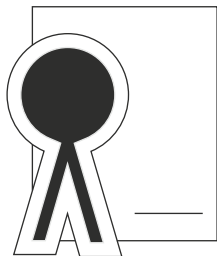


Global Capital Finance operates on a local level, with professionals covering all major markets.

Our strategically located branch offices and representative network grant major investment bank reach whilst retaining the personalized attention to detail and superior client service offered by a specialized boutique.

Our experienced staff with proficient language capabilities (including English, German, Spanish, French, Italian, Ukrainian, Russian and Chinese) is able to bring an international network of investors (debt and equity) to every transaction.\*

### Premium Service

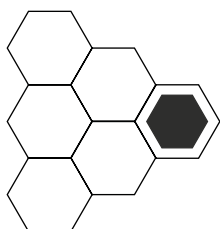


As a specialized investment banking firm, Global Capital Finance provides the highest level of client service.

The firm is available for direct, face-to-face involvement in its advisory role (i) during all stages of a transaction and (ii) to assist its clients with their financing programs and overall approach to financing real assets.

Mid-market companies benefit from our institutional advisory process.

### Structuring Capabilities



We have a deep knowledge of the tax and accounting environment in various jurisdictions.

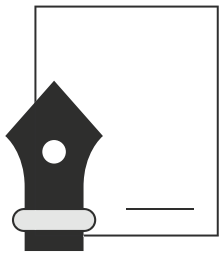
We bring solid experience and state-of-the-art financial modeling capability. Today's structured products have developed into complex and highly specialized transactions, both in terms of optimizing the economics and negotiating the documents.

Among financial advisory firms, we have one of the most accomplished structuring teams in the industry.

\*For Select Resumes, please visit [www.globalcapitalfinance.com/team/](http://www.globalcapitalfinance.com/team/)

# Distinguishing Features

## Transaction Experience

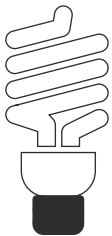


We have a demonstrated track record of successfully structuring, documenting and closing complex transactions over a wide variety of assets. We have significant experience in guiding the asset appraisal process.

Our team has the expertise needed to execute asset-based transactions, including debt and equity placement, analytical support, and documentation.

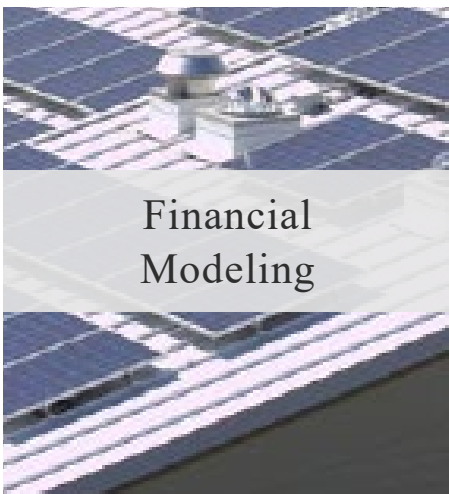
Senior professionals at Global Capital Finance have completed asset-based transactions for multinational corporations and governmental agencies on a global scale.

## Culture of Innovation

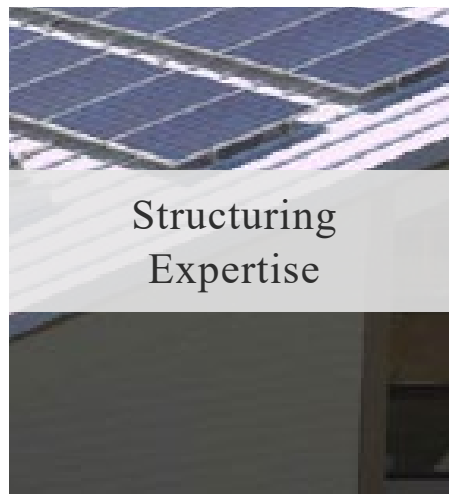


Global Capital Finance and its professionals are known in the market as innovators, developing solutions to our clients' financing needs as they arise.

In the structured finance market, our professionals have participated in many first-of-their kind transactions in the asset-based sector.



Financial Modeling



Structuring Expertise

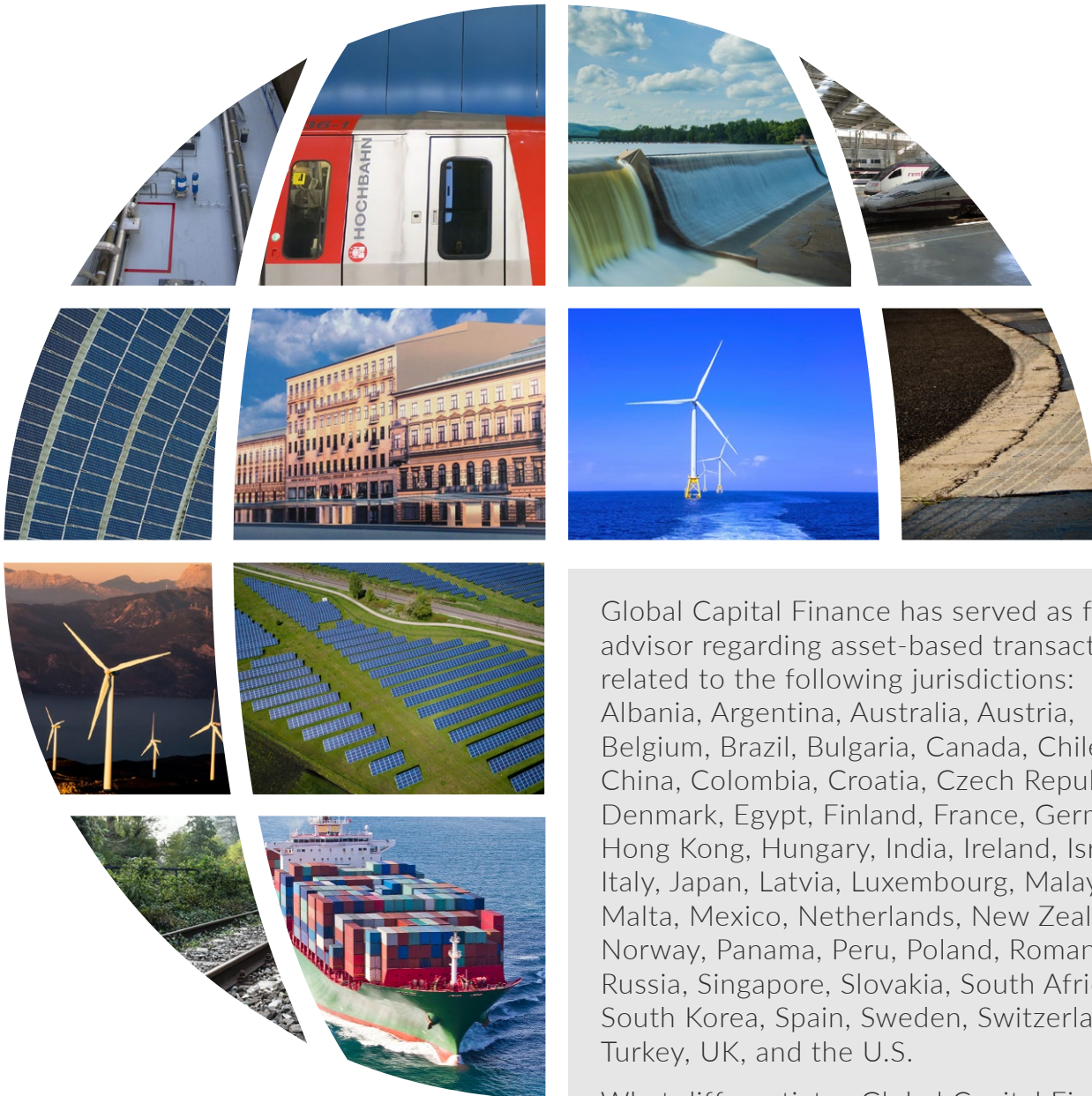


Execution Experience

Photo: [www.njsea.com/sustainability/](http://www.njsea.com/sustainability/)



# Asset-Based M&A Transactions



Global Capital Finance has served as financial advisor regarding asset-based transactions related to the following jurisdictions: Albania, Argentina, Australia, Austria, Belgium, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Denmark, Egypt, Finland, France, Germany, Hong Kong, Hungary, India, Ireland, Israel, Italy, Japan, Latvia, Luxembourg, Malaysia, Malta, Mexico, Netherlands, New Zealand, Norway, Panama, Peru, Poland, Romania, Russia, Singapore, Slovakia, South Africa, South Korea, Spain, Sweden, Switzerland, Turkey, UK, and the U.S.

What differentiates Global Capital Finance from its competitors is our focus on providing clients with the highest quality advice regarding the most complex issues, free from the conflicts and contradictions inherent in larger firms. Our professionals are driven and our culture is entrepreneurial and result-oriented. Our strategy is to serve a select group of clients extraordinarily well.

# Scope of Services

## Sell-Side Services

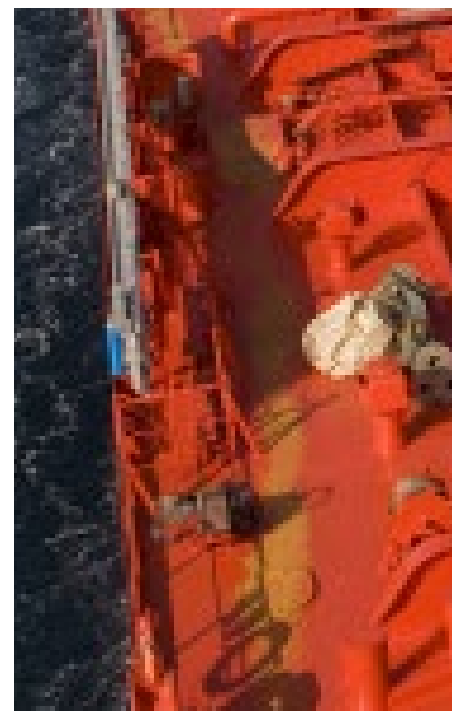
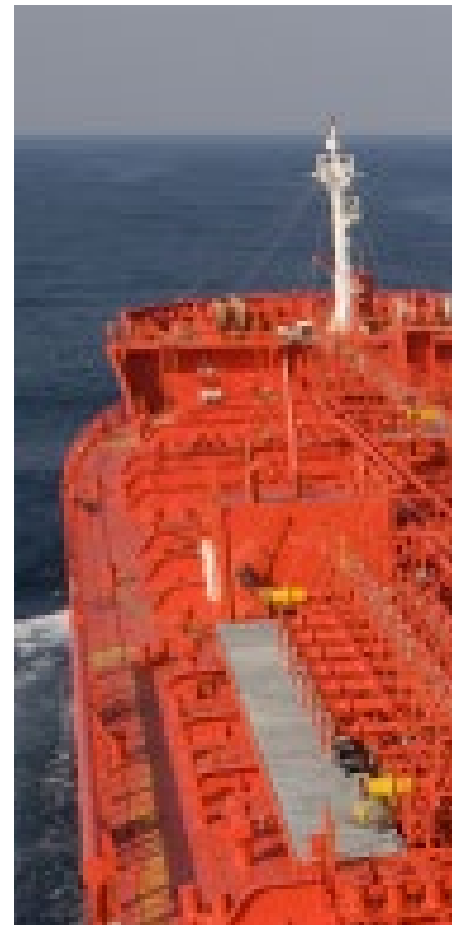
Whether a project or company is early stage or revenue generating, Global Capital Finance has the background and industry expertise to bring the client to an “investor ready” state and assist with identifying suitable investors and ultimately closing of the transaction:

- Determine the value of the asset to be divested
- Prepare a financial model with appropriate assumptions
- Create a detailed information memorandum
- Compose management presentation materials
- Lead a global syndication process to private equity, strategic investors, utilities, energy, and infrastructure funds
- Coordinate buyer due diligence process
- Assist the seller in evaluating offers and negotiating key transaction terms
- Facilitate consummation of the transaction in conjunction with the seller’s legal and tax advisors

## Buy-Side Services

Whether a transaction is specific or general, Global Capital Finance will assist both strategic and financial investors with identifying, reviewing, securing, and ultimately closing on investment opportunities that align with their investment strategy:

- Introduce projects in line with investment or development criteria
- Prepare a financial analysis
- Determine the optimal investment structure
- Submit bids
- Assist in the due diligence
- Assist in negotiating key terms





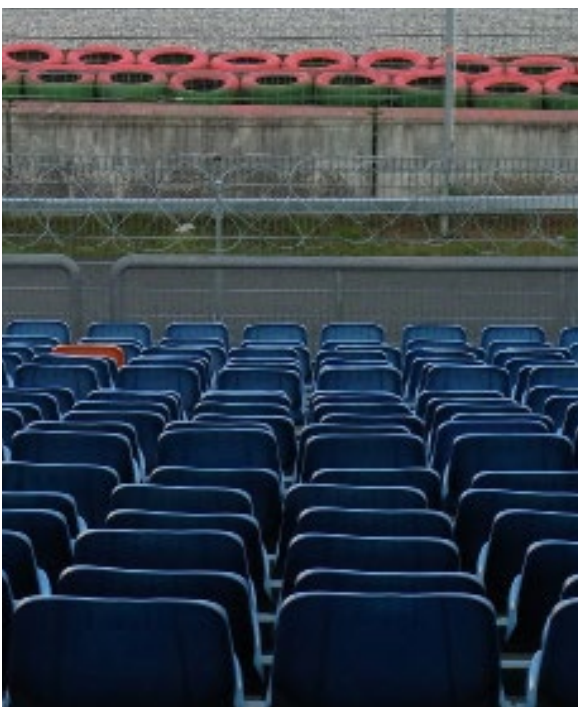
## Scope of Services



### Tax-Optimized Financing

Global Capital Finance is one of the world's leading providers in tax-optimized structuring for big ticket cross-border and domestic transactions. Our team has more than 30 years of experience in tax-optimization strategies and has pioneered the development of the tax-equity market, leading to many structural innovations.

We are able to provide our clients with advanced tax-optimization structuring and investment banking services with specific knowledge in quantitative optimization, legal structuring, accounting optimization, and quantitative and legal risk management.



Global Capital Finance and its professionals have arranged domestic and international tax-optimized financing transactions with respect to a variety of asset classes for multinational corporations and governmental agencies in Austria, Australia, Belgium, Canada, China, Denmark, Finland, France, Germany, Hong Kong, Hungary, Japan, Korea, Malaysia, the Netherlands, Singapore, Sweden, the U.K., and the U.S.

The market has recognized the leadership of Global Capital Finance's professionals, and their organizations received awards for "Power Deal of the Year," "Rail Deal of the Year," "Infrastructure Deal of the Year," "High Technology Deal of the Year," "European Rolling Stock Deal of the Year," and "U.S. Municipal Transport Deal of the Year" from Asset Finance International, a Euromoney Publication.

# Landmark Transactions

We have completed several landmark transactions in the various aforementioned sectors

## Land-Transportation

Halifax Bank of Scotland, London, England, a leading financial institution in the UK, entered into US lease transactions for train sets operated by Virgin Rail on the Cross Country Line.

Global Capital Finance acted as exclusive financial advisor to Halifax Bank of Scotland.



**Halifax Bank of Scotland**

**USD 519,363,000**  
US Leases

Rolling Stock

## Water

Stadtentwässerung Kaiserslautern, Germany, a division of the City of Kaiserslautern managing the wastewater activities of the city, and Schweriner Abwasserentsorgung, Schwerin, Germany, a division of the City of Schwerin managing the wastewater activities of the city, entered into a US lease transaction for a wastewater treatment plant and a wastewater collection system.

Global Capital Finance acted as financial advisor to Stadtentwässerung Kaiserslautern and Schweriner Abwasserentsorgung .



**Stadtentwässerung  
Kaiserslautern**

**USD 350,430,000**  
US Leases

Wastewater Treatment System



**Schweriner  
Abwasserentsorgung**

**USD 268,840,000**  
US Leases

Wastewater Treatment System

## Landmark Transactions

### Energy

Northleaf Capital Partners acquired a special purpose Spanish corporation holding the permits for a 493.65 MWp fixed tilt solar PV plant in Murcia, Spain, to be constructed under Spain's regulatory support scheme in line with the July 2017 Spanish auction award.

Global Capital Finance acted as exclusive financial advisor to Northleaf.



#### Northleaf Capital Partners

**EUR 200,400,000**  
Debt Financing

Solar PV Plant

### Real Estate

The New Jersey Sports and Exposition Authority ("NJSEA"), Jersey City, New Jersey, USA, an authority of the State of New Jersey entered into a US lease transaction for a 500,000 square feet convention center in Atlantic City.

Global Capital Finance acted as financial advisor to NJSEA.



#### New Jersey Sports and Exposition Authority

**USD 255,000,000**  
US Leases

Convention Center

### Shipping

Global Capital Finance provided Mitsubishi Corporation, Japan's largest general trading company, with strategic advice in connection with an investment in container ships.






































#### Mitsubishi Corporation



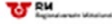





































**Undisclosed**

Strategic Advice

# Closed Transactions in Land-Transportation\*



























 <b>Üstra</b> Üstra Hannoversche Verkehrsbetriebe AG Undisclosed US Lease Restructuring	 <b>LLOYDS BANKING GROUP</b> Lloyds Banking Group Undisclosed US Lease Restructuring	 <b>HOCHBAHN</b> Hamburger Hochbahn AG Undisclosed US Lease Restructuring	 <b>AKN</b> AKN Eisenbahn AG Undisclosed US Lease Restructuring	 <b>HOCHBAHN</b> Hamburger Hochbahn AG Undisclosed QTE Leases Restructuring	 <b>DFS Deutsche Flugsicherung</b> DFS Deutsche Flugsicherung GmbH Undisclosed QTE Leases Restructuring
 <b>DFS Deutsche Flugsicherung</b> DFS Deutsche Flugsicherung GmbH Undisclosed QTE Leases Restructuring	 <b>Comerica</b> Comerica Leasing Corporation Undisclosed US Lease Restructuring	 <b>BLS AG</b> CHF 100,000,000 Financing Strategic Advice	 <b>RhB</b> Rhätische Bahn CHF 25,000,000 Financing Strategic Advice	 <b>BLS AG</b> CHF 25,000,000 Financing Strategic Advice	 <b>RBS Regionalverkehr Bern-Solothurn</b> CHF 10,000,000 Debt Facility Strategic Advice
 Finanzverwaltung des Kantons Bern Kanton Bern Undisclosed Treasury Management Strategic Advice	 <b>WestLB BOGESTRA</b> WestLB Bogestra Undisclosed US Lease Restructuring	 <b>renfe</b> Red Nacional de Ferrocarriles Españoles Undisclosed German Lease Restructuring	 <b>BLS AG</b> SEK 508,350,300 Lease Financing Rolling Stock	 <b>ewz</b> Elektrizitätswerk der Stadt Zürich Undisclosed US Lease Strategic Advice	 <b>HOCHBAHN</b> Hamburger Hochbahn AG Undisclosed US Lease Restructuring
 <b>SOB SUDOSTBAHN</b> SOB AG CHF 135,000,000 Financing Strategic Advice	 <b>Jenah</b> Jenauer Nahverkehrsgesellschaft mbH Undisclosed US Lease Restructuring	 <b>REB Appenzeller Bahnen</b> Appenzeller Bahnen Undisclosed US Lease Restructuring	 <b>BLS AG</b> Undisclosed US Lease Restructuring	 <b>HOCHBAHN</b> Hamburger Hochbahn AG Undisclosed US Lease Restructuring	 <b>BVG</b> Berliner Verkehrsbetriebe Undisclosed US Lease Restructuring
 <b>BLS AG</b> Undisclosed US Lease Restructuring	 <b>RBS Regionalverkehr Bern-Solothurn</b> CHF 50,000,000 Debt Facility Strategic Advice	 <b>BSAG</b> Undisclosed US Lease Restructuring	 <b>BLS AG</b> SEK 897,255,000 Lease Financing Rolling Stock	 <b>NJ TRANSIT</b> The Way To Go New Jersey Transit SEK 349,363,000 Lease Financing Rolling Stock	 <b>BLS AG</b> Undisclosed Restructuring
 <b>HOCKENHEIMRING</b> Hockenheim-Ring GmbH EUR 18,900,000 Debt Refinancing Formel-1 Race Course	 <b>REB Appenzeller Bahnen</b> Appenzeller Bahnen Undisclosed US Lease Restructuring	 <b>BLS AG</b> Undisclosed US Lease Restructuring	 <b>bis cargo</b> BLS Cargo Undisclosed Strategic Advice	 <b>RBS Regionalverkehr Bern-Solothurn</b> Undisclosed Strategic Advice	Undisclosed USD 30,000,000 Debt Refinancing Restructuring

\*For transaction details, please visit [www.globalcapitalfinance.com/our-experience/](http://www.globalcapitalfinance.com/our-experience/)

 <p>RBS Regionalverkehr Bern-Solothurn</p> <p>Undisclosed</p> <p>Strategic Advice</p>	 <p>BLS Cargo</p> <p>Undisclosed</p>  <p>Restructuring</p>	 <p>BLS AG</p> <p>Undisclosed</p> <p>US Lease</p> <p>Restructuring</p>	 <p>Hockenheim-Ring GmbH</p> <p>Undisclosed</p> <p>Debt Restructuring</p> <p>Formel-1 Race Course</p>	 <p>New Jersey Transit</p> <p>USD 115,700,000</p> <p>French Lease</p> <p>Rolling Stock</p>	 <p>Hamburger Hochbahn AG</p> <p>EUR 198,431,000</p> <p>Cross-Border Lease</p> <p>Rolling Stock</p>
 <p>ABB Schweiz AG</p> <p>Undisclosed</p> <p>Swiss Lease</p> <p>Restructuring</p>	<p>Undisclosed</p> <p>Undisclosed</p> <p>Restructuring</p>	 <p>Rhätische Bahn</p> <p>Undisclosed</p> <p>US Lease</p> <p>Restructuring</p>	 <p>BLS Lötschbergbahn AG</p> <p>Undisclosed</p> <p>US Lease</p> <p>Restructuring</p>	 <p>Hamburger Hochbahn AG</p> <p>Undisclosed</p> <p>US Lease</p> <p>Restructuring</p>	 <p>Rhätische Bahn</p> <p>Undisclosed</p> <p>US Lease</p> <p>Restructuring</p>
 <p>BLS Lötschbergbahn AG</p> <p>Undisclosed</p> <p>US Lease</p> <p>Restructuring</p>	 <p>Hamburger Hochbahn AG</p> <p>USD 69,129,000</p> <p>Cross-Border Lease</p> <p>Passenger Vessels and Ferries</p>	<p>Undisclosed</p> <p>Undisclosed</p> <p>Restructuring</p>	 <p>New Jersey Transit</p> <p>USD 38,825,000</p> <p>French Lease</p> <p>Rolling Stock</p>	 <p>Hamburger Hochbahn AG</p> <p>USD 166,022,000</p> <p>US Lease</p> <p>Train Security and Ticketing Equipment</p>	 <p>Halifax Bank of Scotland</p> <p>USD 91,701,000</p> <p>US Lease</p> <p>Rolling Stock</p>
 <p>New Jersey Transit</p> <p>USD 72,551,000</p> <p>French Lease</p> <p>Rolling Stock</p>	 <p>Halifax Bank of Scotland</p> <p>USD 282,854,000</p> <p>US Lease</p> <p>Rolling Stock</p>	 <p>Halifax Bank of Scotland</p> <p>USD 144,808,000</p> <p>US Lease</p> <p>Rolling Stock</p>	 <p>San Francisco Municipal Railway</p> <p>USD 72,555,000</p> <p>US Lease</p> <p>Rolling Stock</p>	 <p>Braunschweiger Verkehrs-AG</p> <p>USD 64,782,000</p> <p>US Lease</p> <p>Rolling Stock</p>	 <p>Leipziger Verkehrsbetriebe GmbH</p> <p>USD 48,776,000</p> <p>US Lease</p> <p>Rolling Stock</p>
 <p>Essener Verkehrs - AG</p> <p>USD 1,393,782,000</p> <p>US Lease</p> <p>Rail Infrastructure</p>	 <p>Essener Verkehrs - AG</p> <p>USD 56,816,000</p> <p>US Lease</p> <p>Rail QTE</p>	 <p>Brussels International Airport Company</p> <p>USD 127,700,000</p> <p>US Lease</p> <p>Baggage Handling and Airport Security Systems</p>	 <p>Leipziger Verkehrsbetriebe GmbH</p> <p>USD 722,000,000</p> <p>US Lease</p> <p>Tram Network</p>	 <p>Berliner Verkehrsbetriebe</p> <p>USD 35,960,000</p> <p>US Lease</p> <p>Rolling Stock</p>	 <p>Berliner Verkehrsbetriebe</p> <p>USD 129,360,000</p> <p>US Lease</p> <p>Rolling Stock</p>
 <p>Berliner Verkehrsbetriebe</p> <p>USD 85,769,000</p> <p>US Lease</p> <p>Rolling Stock</p>	 <p>Berliner Verkehrsbetriebe</p> <p>USD 83,696,000</p> <p>US Lease</p> <p>Rolling Stock</p>	 <p>Magdeburger Verkehrsbetriebe GmbH</p> <p>USD 103,167,000</p> <p>US Lease</p> <p>Rolling Stock</p>	 <p>Hallesche Verkehrs - AG</p> <p>USD 98,178,000</p> <p>US Lease</p> <p>Rolling Stock</p>	 <p>Jenaer Nahverkehrsgesellschaft mbH</p> <p>USD 38,426,000</p> <p>US Lease</p> <p>Rolling Stock</p>	 <p>Essener Verkehrs - AG</p> <p>USD 25,277,000</p> <p>US Lease</p> <p>Rolling Stock</p>
 <p>Essener Verkehrs - AG</p> <p>USD 128,516,000</p> <p>US Lease</p> <p>Rolling Stock</p>	 <p>San Francisco Municipal Railway</p> <p>USD 388,156,000</p> <p>US Lease</p> <p>Rolling Stock</p>	 <p>ABB Schweiz AG</p> <p>Undisclosed</p> <p>Restructuring</p>	 <p>Hamburger Hochbahn AG</p> <p>USD 130,000,000</p> <p>US Lease</p> <p>Train Security and Ticketing Equipment</p>	 <p>AKN Eisenbahn AG</p> <p>USD 30,000,000</p> <p>US Lease</p> <p>Rolling Stock</p>	




































# Closed Transactions in Energy\*

 <p><b>Shikun &amp; Binui Energy</b></p> <p>Sassari, 60.7 MW Acquisition</p> <p>Solar PV Project</p>	 <p><b>Shikun &amp; Binui Energy</b></p> <p>Roccastrada, 22.5 MW Acquisition</p> <p>Solar PV Project</p>	 <p><b>MPC Capital GmbH</b></p> <p>EUR 31,681,500 Acquisition</p> <p>Wind Farm</p>	 <p><b>MET Renewables AG</b></p> <p>Tavenna, 54 MWp Acquisition</p> <p>Solar PV Project</p>	 <p><b>MET Renewables AG</b></p> <p>Apollo, 44 MWp Acquisition</p> <p>Solar PV Project</p>	 <p><b>MET Renewables AG</b></p> <p>Catenaccio, 70 MWp Acquisition</p> <p>Solar PV Project</p>
 <p><b>MET Renewables AG</b></p> <p>Viterbo, 14 MWp Acquisition</p> <p>Solar PV Project</p>	 <p><b>MET Renewables AG</b></p> <p>Ascoli, 30 MWp Acquisition</p> <p>Solar PV Project</p>	 <p><b>Windin' Capital</b></p> <p>Undisclosed Strategic Advice</p> <p>Solar Projects</p>	 <p><b>TotalEnergies Renewables S.A.S.</b></p> <p>Undisclosed Strategic Advice</p> <p>Offshore Wind</p>	 <p><b>Avacon Natur GmbH</b></p> <p>Undisclosed Strategic Advice</p> <p>Wind Farms</p>	 <p><b>EKZ Renewables AG</b></p> <p>EUR 27,740,000 Acquisition</p> <p>Wind Farm</p>
 <p><b>CJR Renewables</b></p> <p>Undisclosed Strategic Advice</p> <p>Solar Projects</p>	 <p><b>Octopus Investments</b></p> <p>Undisclosed Strategic Advice</p> <p>Solar Project</p>	 <p><b>Dortmunder Energie und Wasserversorgung GmbH</b></p> <p>EUR 33,600,000 Acquisition</p> <p>Wind Farm</p>	 <p><b>Tenergie Financement 2</b></p> <p>EUR 18,030,000 Acquisition</p> <p>Wind Farm</p>	 <p><b>Haugland Group</b></p> <p>Undisclosed Strategic Advice</p> <p>Solar Projects</p>	 <p><b>Cobra Concesiones, S.L.</b></p> <p>EUR 9,900,000 Debt Financing</p> <p>Solar PV Plant</p>
 <p><b>Helios Energy Investments</b></p> <p>EUR 81,500,000 Debt Financing</p> <p>Solar PV Plants</p>	 <p><b>Agilitas Capital LLC</b></p> <p>USD 10,950,000 Debt Financing</p> <p>Solar PV Plants</p>	 <p><b>Helios Energy Investments</b></p> <p>EUR 119,680,000 Acquisition</p> <p>Solar PV Plants</p>	 <p><b>Cobra Concesiones, S.L.</b></p> <p>EUR 32,500,000 Financing</p> <p>Solar PV Plant</p>	 <p><b>Northleaf Capital Partners</b></p> <p>EUR 200,400,000 Debt Financing</p> <p>Solar PV Plant</p>	 <p><b>Enlight Renewable Energy Ltd.</b></p> <p>EUR 58,200,000 Acquisition</p> <p>Solar PV Plants</p>
 <p><b>Northleaf Capital Partners</b></p> <p>EUR 348,500,000 Acquisition</p> <p>Solar PV Plant</p>	 <p><b>Adani North America Inc.</b></p> <p>Undisclosed Strategic Advice</p> <p>Solar PV Projects</p>	 <p><b>Bridge Infrastructure Capital Pty Ltd.</b></p> <p>EUR 5,200,000 Divestiture</p> <p>Solar PV Plants</p>	 <p><b>Agilitas Capital LLC</b></p> <p>USD 27,000,000 US Partnership Financing</p> <p>Solar PV Plants</p>	 <p><b>Triodos SICAV II S.A.</b></p> <p>EUR 12,062,000 Acquisition</p> <p>Wind Farm</p>	 <p><b>Kommunalkredit Austria AG</b></p> <p>GBP 3,500,000 Mezzanine Debt</p> <p>Solar PV Plants</p>
<p><b>Vortex Energy Investment SARL</b></p> <p>Vortex Solar (UK) Limited</p> <p>GBP 470,000,000 Acquisition</p> <p>Solar PV Portfolio</p>	 <p><b>John Laing Environmental Assets Group</b></p> <p>EUR 6,308,000 Acquisition</p> <p>Wind Farm</p>	 <p><b>NGC Partners</b></p> <p>Undisclosed Valuation</p>	 <p><b>John Laing Environmental Assets Group</b></p> <p>EUR 8,400,000 Acquisition</p> <p>Wind Farm</p>	 <p><b>Boralex Inc.</b></p> <p>Undisclosed Strategic Advice</p> <p>Wind Project</p>	 <p><b>AGL Energy Limited</b></p> <p>Undisclosed Strategic Advice</p>





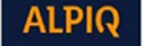
























\*For transaction details, please visit [www.globalcapitalfinance.com/our-experience/](http://www.globalcapitalfinance.com/our-experience/)

# Closed Transactions in Energy

 <b>NRG Services</b> NRG Services GmbH Undisclosed Divestiture Biomass Power Plant	 <b>Dravus Investment a.s.</b> EUR 3,510,000 Debt Financing Solar Park	 <b>aes Dominicana</b> AES Dominicana Undisclosed Strategic Advice	 <b>Greentech Energy Systems A/S</b> Undisclosed Strategic Advice	 <b>MVC CAPITAL</b> Velocitius BV EUR 5,000,000 Divestiture Wind Farm	 <b>MVC CAPITAL</b> Velocitius BV EUR 13,400,000 Divestiture Wind Farm
 <b>EOS Holding SA</b> Undisclosed Strategic Advice	 <b>Altus Power America Management, LLC</b> USD 16,073,000 US Partnership Financing Solar PV Plants	 <b>Union Group III</b> Union Group USD 17,000,000 Divestiture Hydro Power Facilities	 <b>IWB Industrielle Werke Basel</b> Undisclosed Acquisition Wind Farm	<b>Vortex Energy Investment SARL</b> Vortex Energy Investment SARL EUR 160,300,000 Acquisition Wind Farm Portfolio	<b>Vortex Energy Investment SARL</b> Vortex Energy Investment SARL EUR 90,000,000 Acquisition Financing Wind Farm Portfolio
 <b>IWB Industrielle Werke Basel</b> Undisclosed Acquisition Wind Farm	 <b>BayWa</b> USD 7,585,000 Acquisition Solar PV Developer	 <b>Wealth Management Capital Holding</b> Undisclosed Valuation Power Plants	 <b>Caisse de dépôt et placement du Québec</b> EUR 644,000,000 Strategic Advice Offshore Wind Farm	 <b>Kleinkraftwerk Birseck AG</b> Undisclosed Acquisition Wind Farm	 <b>IWB Industrielle Werke Basel</b> Undisclosed Acquisition Wind Farm
 <b>Altus Power America Management, LLC</b> USD 11,705,000 US Partnership Financing Solar PV Plants	 <b>Potentia Renewables Inc.</b> CAD 2,863,650 Acquisition Rooftop Solar PV Facilities	 <b>CDC Infrastructure</b> Undisclosed Acquisition Offshore Wind Farm	 <b>IWB Industrielle Werke Basel</b> Undisclosed Acquisition Wind Farm	 <b>IWB Industrielle Werke Basel</b> Undisclosed Acquisition Wind Farm	 <b>Stadtwerke Stuttgart</b> EUR 25,000,000 Acquisition Wind Farm
 <b>IWB Industrielle Werke Basel</b> Undisclosed Acquisition Wind Farm	<b>Undisclosed</b> USD 110,000,000 US Lease Solar Park	 <b>WV Energie AG</b> Undisclosed Acquisition Wind Farm	 <b>IWB Industrielle Werke Basel</b> Undisclosed Acquisition Wind Farm	 <b>Sybac Solar, LLC</b> USD 4,000,000 Divestiture Solar Park	 <b>Müllverwertung Rugenberger Damm GmbH &amp; Co. KG</b> Undisclosed US Lease Restructuring
 <b>Müllverwertung Borsigstrasse GmbH</b> Undisclosed US Lease Restructuring	 <b>IWB Industrielle Werke Basel</b> Undisclosed Acquisition Wind Farm	 <b>ewz (Deutschland) GmbH</b> EUR 25,000,000 Financing Wind Farm	 <b>PGGM Infrastructure Fund Ampere Equity Fund</b> GBP 273,000,000 Acquisition Offshore Wind Farm	 <b>ewz (Deutschland) GmbH</b> EUR 20,000,000 Financing Wind Farm	 <b>BKW FMB AG</b> Undisclosed Acquisition Wind Farm



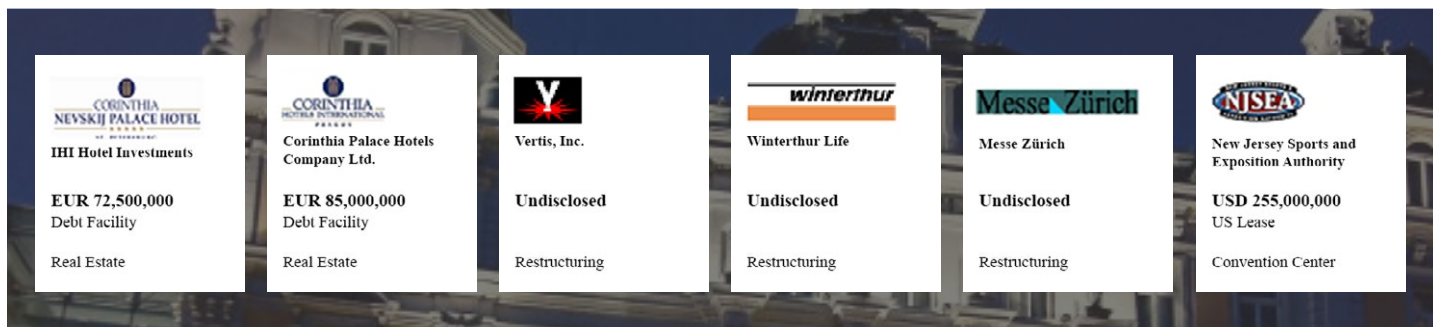
# Closed Transactions in Energy

 Windet Eolica Andaluza  Undisclosed Divestiture  Wind Farm	 Bridge Infrastructure Capital Pty Ltd.  EUR 23,600,000 Divestiture  Wind Farm	 Denker & Wulf AG  EUR 55,580,000 Divestiture  Wind Farm	 SWAY A/S  Undisclosed  Strategic Advice	 Alpiq  Undisclosed Acquisition  Wind Development Projects	 Bridge Infrastructure Capital Pty Ltd.  EUR 36,940,000 Divestiture  Solar Park
 Denker & Wulf AG  EUR 6,800,000 Divestiture  Wind Farm	 Conetwork Erneubare Energien  EUR 35,000,000 Acquisition  Wind Farm	Ampere Equity Fund Ampere Equity Fund  EUR 44,227,000 Acquisition  Wind Farm	 Denker & Wulf AG  EUR 35,000,000 Divestiture  Wind Farm	 BKW FMB AG  EUR 10,550,000 Acquisition  Wind Farm	 WindVision Ltd.  EUR 97,900,000 Debt Financing  Wind Farm
 LÁNCID HOLDING Lánchid Holding  EUR 7,530,000 Divestiture  Hydro Power Plant	 Bridge Infrastructure Capital Pty Ltd.  EUR 8,500,000 Acquisition  Solar Plant	 Denker & Wulf AG  EUR 25,700,000 Divestiture  Wind Farm	 Repower Systems AG  EUR 45,000,000 Divestiture  Wind Farm	 Energiegesellschaft Nordost mbH  EUR 36,800,000 Divestiture  Wind Farm	 Bridge Infrastructure Capital Pty Ltd.  EUR 31,000,000 Acquisition  Wind Farm
 New Energy Engineering Consulting AG  EUR 36,000,000 Divestiture  Solar Park	 Denker & Wulf AG  EUR 20,097,750 Divestiture  Wind Farm	 Denker & Wulf AG  EUR 7,390,750 Divestiture  Wind Farm	 Repower Systems AG  EUR 39,356,000 Divestiture  Wind Farm	 Denker & Wulf AG  EUR 32,970,000 Divestiture  Wind Farm	 Denker & Wulf AG  EUR 32,970,000 Divestiture  Wind Farm
 Denker & Wulf AG  EUR 18,693,000 Divestiture  Wind Farm	 Denker & Wulf AG  EUR 10,287,000 Divestiture  Wind Farm	 Natural Gas Company  Undisclosed  Restructuring	 Müllverwertung Rugenberger Dammb GmbH & Co. KG  USD 356,000,000 US Lease  Waste-to-Energy Facility	 Müllverwertung Borsigstrasse GmbH  USD 315,000,000 US Lease  Waste-to-Energy Facility	 Long Island Power Authority  Undisclosed  Strategic Advice

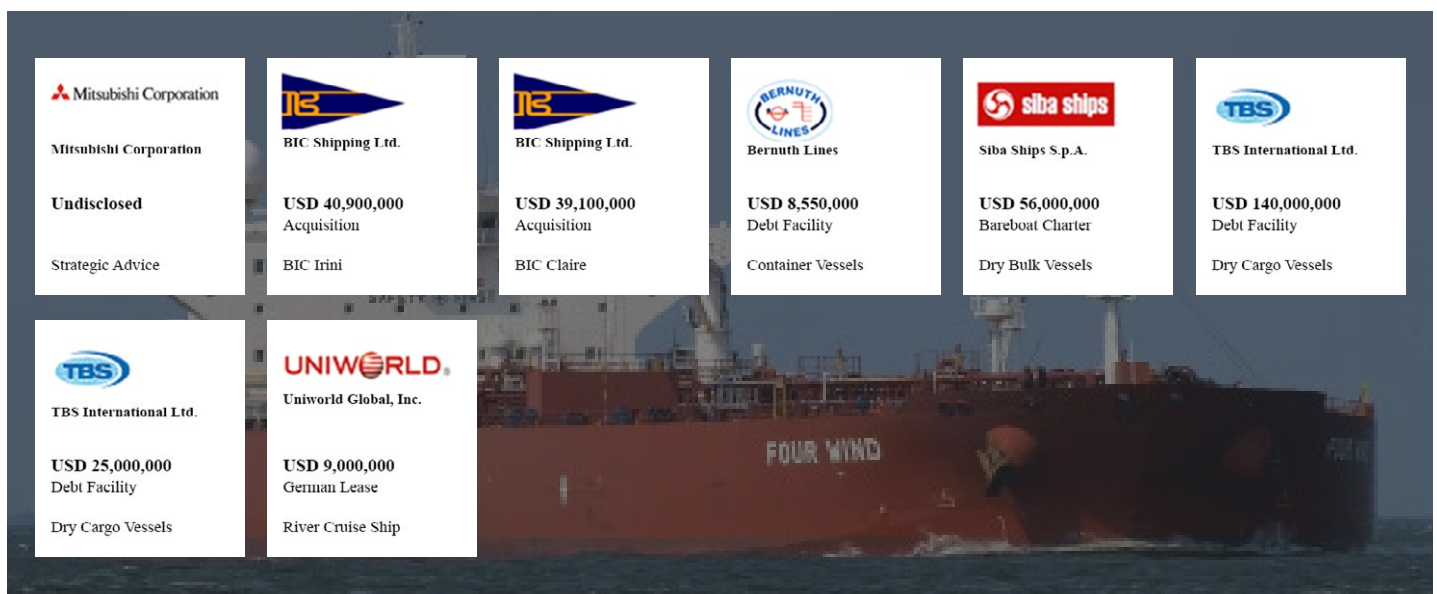
## Closed Transactions in the Water Sector\*



## Closed Transactions in Real Estate\*



## Closed Transactions in Shipping\*



\*For transaction details, please visit [www.globalcapitalfinance.com/our-experience/](http://www.globalcapitalfinance.com/our-experience/)





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