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<input type="checkbox"/>	<p>25/01/2012 Sorgent.e looks for partners for building hydroelectric plants; could also consider buys in Italy; possible IPO or exit in two years - CEO Proprietary Intelligence</p> <p>Story</p> <p>Sorgent.e, a private Italian holding company focused on renewable energies, is looking for partners with which it could build hydroelectric power plants in Canada, Colombia and Armenia, said the Chief Executive Officer, Daniele Boscolo Meneguolo.</p> <p>The company is also eyeing the Italian market for possible acquisition targets in the hydroelectric sector, in order to consolidate its position. Ideal targets would be companies that develop and manufacture technologies for the hydroelectric sector so that these technologies could be integrated within Sorgent.e's pipeline, the CEO said.</p> <p>An IPO could be evaluated by the current owners as an exit strategy in two years' time, the CEO said, adding that decisions will be made depending on future economic scenarios. He declined to elaborate further.</p> <p>For both the hydroelectric projects and the Italian acquisitions, management would welcome approaches on a case-by-case basis to evaluate opportunities, Boscolo Meneguolo said; adding that the company is already working with advisers, whom he did not identify.</p> <p>Partners in hydroelectric power plant projects could be international energy groups working alongside Sorgent.e on a number of projects, as well as local renewable energy players, or construction companies eager to invest on a "single-project" basis.</p> <p>Should major players decide to invest in these hydroelectric projects, Sorgent.e would be interested in taking on the role of the technology-supplying partner, doing so through STE Energy, a subsidiary in which it has 100%.</p> <p>Alternatively, Sorgent.e could also establish joint ventures with small local partners, the CEO said.</p> <p>Sorgent.e will build around 15 power plants in Pacific Canada with a total of 180MW - 200 MW. Similar numbers are to be expected in Colombia, although operations are at their embryonic stage. Each power plant would cost around USD 50m-USD 60m (EUR 38m-EUR 46m) , the CEO said.</p> <p>In Armenia, Sorgent.e is looking to develop new projects with local partners, as well as with major international corporate partners with strong ties with Armenia, the CEO said. Sorgent.e is also looking for opportunities to work as a technology partner on behalf of third parties.</p> <p>Sorgent.e recorded around EUR 100m turnover in 2011. More than half of this was generated by STE Energy, the CEO said. It operates in Chile, Peru, and Costa Rica, where it recently established a number of hydroelectric plants.</p> <p>London-based Humilitas Charitable Trust holds a 67.5% stake in the company, with Amber Capital fund holding 32.5%.</p> <p>By Davide Schiappapietra</p>	<p>Bidder Sorgent.e Holding SpA DS</p> <p>Other STE Energy</p> <p>Target Sorgent.e Holding SpA DS</p> <p>Vendor Amber Capital LP DS</p> <p>Vendor Humilitas Charitable Trust DS</p> <p>Sectors Energy</p> <p>SubSectors Electrical power generation Alternative energy</p> <p>Topics Advisory Invitation (Bankers, Other) Asset Sales (Corporate Disposals) Joint Ventures/Partnerships Market Entry</p> <p>Intel Type Bolt on/Oppportunistic Companies for sale Cross Border IPO</p> <p>Countries Armenia Canada Colombia Italy United Kingdom</p> <p>Intel. Grade Confirmed</p> <p>Intelligence ID 1302881</p>
<p>Source Proprietary Intelligence</p> <p>Value GBP 84m (Sorgent.e's turnover)</p> <p>Stake Value more than 30% inclusive</p>		

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