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Sunly secured an €11m bridge facility from Eiffel Investment Group managed vehicles under the Eiffel Energy Transition program in order to support the expansion of its PV portfolio in Poland, following the acquisition of Aseva group, one of the largest solar developers and EPC contractors in Poland.

The proceeds from the loan enable Sunly to finance the acquisition of ready-to-build PV projects, and the payment of deposits for PV projects to secure their grid connection and contracts-for-differences granted through Polish auctions. The facility will be used by tranches when sets of PV projects reach ready-to-build stage and when the payment of deposits is required for securing projects under development. This financing will enable Sunly to speed up its development in Poland, both with the existing pipeline and by creating additional development.

Priit Lepasepp, CEO and founder of Sunly, commented: “We are delighted to be partnering up with Eiffel Investment Group and being able to leverage their considerable expertise in financing the green economy. We look forward to a long relationship that will expand beyond our current projects pipeline in Poland.”

Pierre-Antoine Machelon, CIO Energy Transition at Eiffel Investment Group, commented: “We are happy to contribute to the acceleration of Sunly’s investment program in Poland and in the Baltics, as well as its strategy to integrate development and EPC activities. The north-eastern European market is a strategic region for the acceleration of the European energy transition, that Eiffel is happy and proud to support.”



About Sunly

Sunly is an international renewable energy group primarily active in Poland and Estonia. The company develops solar and wind projects, acts as an independent power producer and also builds its own solar parks in Poland. Based in Tallinn, the group is building a strong pipeline of new projects in Poland and in the Baltics. Sunly also invests in energy storage and startups that specialize in the electrification.

About Eiffel Investment Group

Eiffel Investment Group is an asset manager with €4 billion under management. Its clients are large institutional investors (insurers, mutual funds, pension funds, banks) and retail investors. Eiffel Investment Group finances companies and their assets through private debt, energy transition infrastructure, private equity, and listed equities and credit. The company cultivates a strong industrial expertise, particularly in the field of energy transition.



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