



November 12, 2012 09:00 AM Eastern Time

## Conduit Capital and CAF Invest in 40 Megawatt Peruvian Solar Project

NEW YORK--(BUSINESS WIRE)--Conduit Capital Partners LLC, a private equity investment firm focused on energy infrastructure investment and development in Latin America and the Caribbean, and CAF, development bank of Latin America, today announced that they have invested in the Tacna and Panamericana solar projects in southern Peru, and that the Tacna project has entered into operation. Construction continues on the Panamericana project. Together the projects total 40 MW. Solarpack and Gestamp Solar, Spanish multinational companies that develop and construct solar photovoltaic (PV) generation plants, remain as partners.

Michelle Haigh, Vice President at Conduit, stated: "We are pleased to continue to build on our long history of successful investment in Peru with the acquisition of these exciting renewable power projects. We are committing capital, development and operating expertise to complete the projects and position the assets as they begin operations."

Eleonora Silva, Director of CAF for Peru, stated: "As one of the largest photovoltaic plants connected to a public Latin American power grid, this is an emblematic project for our Institution. This investment is also representative of CAF's ongoing strategy to promote the use of renewable energy and demonstrates our commitment with the sustainable development of Latin America."

Conduit and CAF together acquired 81% of the projects, which have a total project cost of approximately \$210 million. The projects utilize proven solar photovoltaic technology and will sell energy through 20-year power purchase agreements in U.S. dollars to the Peruvian system, with the energy ultimately being sold on Peru's national grid. This is the first solar investment made by Conduit Capital Partners and the project is expected to be the first portfolio investment in Latin Power IV.

---

**"We are pleased to continue to build on our long history of successful investment in Peru with the acquisition of these exciting renewable power projects. We are committing capital, development and operating expertise to complete the projects and position the assets as they begin operations."**

---

### About Conduit Capital Partners

Based in New York City, Conduit Capital Partners, LLC is a private investment firm focused exclusively on energy infrastructure investment and development in Latin America and the Caribbean. Through its management of the Latin Power Funds, Conduit has made investments in Mexico, Chile, Peru, Brazil, Argentina, Colombia, Jamaica, Honduras, Panama, Costa Rica and Guatemala. Founded in 1993, the Latin Power fund was the first institutional sized private equity firm dedicated to Latin America, and its fund Latin Power I was the first private equity fund exclusively dedicated to infrastructure investments. [www.conduitchap.com](http://www.conduitchap.com)

### About CAF, development bank of Latin America

CAF, development bank of Latin America, has the mission to promote sustainable development and regional integration by financing projects in the public and private sectors, and provide technical cooperation and other specialized services. Established in 1970 currently with 18 member countries -16 in Latin America and the Caribbean with Spain and Portugal - and 14 private banks, CAF is one of the main sources of multilateral financing and an important creator of knowledge for the region. More information [www.caf.com](http://www.caf.com)

### SOLARPACK

Solarpack is a Spanish multinational company ([www.solarpack.es](http://www.solarpack.es)) specialized in the development, construction and operation of solar photovoltaic plants. Solarpack, founded in 2005, has a team of more than 50 professionals that manage a portfolio of 360 MW spread across Europe, United States and South America. The company has already launched 33.4 MW in five different sites of Spain, 20MW in Peru and 1MW plant in Chile. The portfolio includes 36 MW that will be constructed in Peru and 300 MW under development in United States, Chile and South Africa. Solarpack operates and maintains the photovoltaic parks it develops and also manages some customer's installations with a total energy power of 120 MW. Additionally, the company has a consultancy department that is highly regarded within the industry.

#### GESTAMP SOLAR – GESTAMP RENEWABLES

Gestamp Solar ([www.gestampsolar.com](http://www.gestampsolar.com)), the photovoltaic energy branch of Gestamp Renewables, specializes in the development, construction, operation and maintenance of utility-scale photovoltaic plants in the United States, India, South Africa, Peru, Chile, Thailand, China, Japan, Italy, France and Spain, and has developed constructed over 450 MWs Solar Energy projects to date. Gestamp Renewables ([www.gestampren.com](http://www.gestampren.com)), a division of Corporación Gestamp, is an industrial group that operates and supplies components within the renewable energy sector.

#### **Contacts**

Owen Blicksilver Public Relations, Inc.

Caroline Luz, +1 203-656-2829

or

Kristin Celauro, +1 732-264-1131

or

CAF

Saskia Luengo, +58 212 209 2353

Communications Officer

[sluengo@caf.com](mailto:sluengo@caf.com)

