



## Napier Park Global Capital and Ethical Power Group Announce Partnership

*New joint venture, Lynher Energy, will invest in large-scale green energy assets amid global net-zero journey*

**London – January 20, 2022** – Napier Park Global Capital (“Napier Park”) and Ethical Power Group (“Ethical Power”) today announced the formation of a joint venture, Lynher Energy, that plans to invest in large-scale solar and battery storage assets in the UK and Europe. Ethical Power will act as servicer to the joint venture, including the provision of services relating to development, construction, operations and maintenance, and asset management.

The partnership intends to invest in development assets to which Ethical Power can bring its extensive experience in the design, optimisation and construction of renewable energy projects to build high-quality, valuable assets.

Ethical Power Chief Executive and Founder Tom Kneen said, *“I am very excited that Ethical Power will have the opportunity to work with a partner such as Napier Park, which has an extensive record in sponsoring industry-leading joint ventures in long-lived assets and working constructively with entrepreneurial management teams such as ours in achieving shared success. This joint venture will give us a real opportunity to capitalise on the extensive experience we have gained over a decade of working in the sector. It will also allow Ethical Power to accelerate the growth of our European teams and move into new markets thus achieving our target of becoming an international renewable energy generator.”*

Chris Sparrow, Principal at Napier Park, added, *“We are thrilled to announce this new alliance with Ethical Power, who has deep experience in the development and construction of solar and battery assets and is an ideal partner in this program. This new venture represents a continuation of our strategy to partner with leading businesses in equipment asset classes where we see the opportunity to provide our investors with strong yields and attractive risk-adjusted returns.”*

The venture will invest in assets that will form a critical part of global strategies to reduce carbon consumption and transition the world to green energy sources. There is a significant investment gap in these green energy assets that must be addressed to meet these goals. Napier Park and its Real Assets investment program are focusing significant resources to the global green energy transition and to this partnership, at a pivotal moment for the UK and European renewable energy sectors. Napier Park plans to fund the investment in the venture from its Multi-Asset Fund.

### **About Napier Park**

Napier Park is a leading alternative asset manager with approximately \$19 billion in assets under management across credit funds, CLOs and real assets, predominantly within the US and European markets. Napier Park differentiates itself through its decades of specialized credit expertise, world-class infrastructure and creativity, providing effective solutions to a broad range of institutional clients. Napier Park’s Real Assets group has deployed \$7 billion in equipment assets and seeks to generate attractive returns through investments in long-lived essential use industrial and transportation equipment. The Multi-Asset Fund’s existing investments include JVs with leading industry operating partners, including Air Lease Corporation, Trinity Industries, Inc., AAR Corp. and Heritage Global Inc.

Napier Park has offices in New York, London and Switzerland. For more information visit [www.napierparkglobal.com](http://www.napierparkglobal.com).

**About Ethical Power**

Ethical Power is a leader in the UK market for the financing, development, construction and maintenance of renewable energy projects. With a core competency in the provision of construction and grid connection services, it is one of the only fully integrated renewable energy businesses in the UK. Ethical Power is a subsidiary of Hive Energy, one of the largest and most successful solar power developers in Europe. For more information visit [www.ethical-power.com](http://www.ethical-power.com).

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