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Alerion Clean Power could look at alliances and partnerships to expand in the wind sector – CEO mergermarket

Alerion Clean Power will consider partners and investors to expand and strengthen its market position, Chief Executive Officer Giulio Antonello said.

Alerion Clean Power is a listed Italian producer of electricity from renewable energy sources. The company has recently refocused its business, exiting the biomass and photovoltaic markets to concentrate on the onshore wind segment, Antonello said, speaking on the sidelines of the VedoGreen event in Milan.

Alliances but also partnerships with equity investments will be considered with strategic players active in Alerion's core markets of Italy, Romania and Bulgaria, Antonello said.

Alerion will review opportunities but at the moment is not actively looking for candidates, he said. To date, the company has only grown organically.

According to an Italian press report, Alerion is in talks with Chinese wind turbines producer **Goldwind** to sell 49% of its activities in Romania. Antonello explained that Alerion is just looking at its exit options before exploring the possibility to increase its investment in the region.

The company plans to have operating wind plants with total installed capacity of 588MW by 2016. The investment required to reach that objective is between EUR 390m and EUR 420m for 2014-2015, according to a company presentation.

At the end of 2012, Alerion had an installed shore wind capacity of 241MW in Italy and 12MW in Bulgaria as well as authorisation for plants for a further capacity of 73MW in Italy and 123MW abroad.

Offshore wind is an option for the medium-term but investments required are too high for Alerion right now, the CEO said.

Alerion recently sold its 50% stake in subsidiaries **Bonollo Energy** and **Bonollo O&M**, which are active in the biomass and photovoltaic portfolio. At the moment there are no other assets that the company is looking to divest, Antonello said.

In 2012 Alerion reported revenues of EUR 76.1m (EUR 58.4m in 2011) and an EBITDA of EUR 54.6m (EUR 36.3m in 2011).

The company, founded in 1995, is listed in Milan with a market capitalization of approximately EUR 160m and a free float of 53%. Its largest shareholder is Italian fund management company F2i with a 15.7% stake.