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Energy Resources seeks co-investors and buyers for projects in Senegal and Albania - exec mergermarket

Energy Resources, the private Italian developer of renewable energy plants, is looking for financial investors to develop projects in Senegal and Albania, said Commercial Director and co-owner Emanuele Mainardi.

The equity investment required for the **IFER** subsidiary that will manage the projects, is EUR 5m over three years, Mainardi told this news service on the sidelines of the VedoGreen event in Milan. The first tranche, worth approximately EUR 300,000 represents an approximately 10% share in IFER, he added.

At the same time, Energy Resources is seeking buyers for the plants once they are completed, Mainardi said. Construction of the photovoltaic plant in Senegal is set to start in 2014 and the total value of that complete project is expected to be around EUR 15m, he explained. The start of the construction of two plants in Albania, worth a total of around EUR 100m at completion is forecasted for 2015/2016, he added.

Other attractive geographical areas for future expansion are Ghana and South America, Mainardi said.

Energy Resources is part of the **Energy Resources Group** which, as reported, belongs to its four founders: chief executive Enrico Cappanera, Luigi Lucchetti, Giovanni Emidi and Mainardi.

Founded in 2006, the company has so far completed renewable energy projects with a total capacity of 100MW. Its 2001-2015 business plan set an objective of 500MW of installed capacity, according to the company's website.

Energy Resources is active in the segments of solar energy, energy efficiency, green building and e-mobility.