

Solas Capital opens new office in Munich and receives BaFin licence to provide investment advice and investment brokerage services

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- Solas Capital, an investment advisor specialising in energy efficiency projects, is opening an office in Munich as the next step in the company's growth strategy and in response to the increasing demand for sustainable investment opportunities.
- The company has also received the licence from the German Federal Financial Supervisory Authority (BaFin) to provide investment advice and investment brokerage services.

Solas Capital, the energy efficiency financing specialist, has strengthened its European footprint with the opening of an office in Munich, marking a significant step in the company's growth strategy. Solas, which already operates from Zurich and Dublin, has also obtained authorisation from BaFin to provide investment advice and brokerage services through its German subsidiary, Solas Germany GmbH. This expansion of Solas's presence in Germany, places the company in the ideal position to meet the growing demand for sustainable investment opportunities and green financial solutions within the EU.

Strategic expansion to promote green investments

Germany is a key market for sustainable financial products, particularly as new regulatory frameworks such as the EU taxonomy and the Sustainable Finance Disclosure Regulation (SFDR), drive increased demand for sustainable investments. "The decision to open our next office in Munich was a logical consequence of the high demand for green financial products and the increasing importance of sustainable investments in the German market," explains Sebastian Carneiro, CEO and co-founder of Solas Capital. "With the BaFin licence and our presence in Munich, we are in a position to provide even more comprehensive support to our partners in Germany and the EU, while at the same time optimally supporting the increasing number of projects on the investment side."

Solas Sustainable Energy Fund finances energy efficiency projects across the EU

Solas Capital advises the EUR 220m Solas Sustainable Energy Fund ICAV (SSEF), the leading alternative investment fund in the field of energy efficiency projects, which offers financing solutions for energy service companies (ESCOs) in the EU. Each investment leads to measurable energy savings and thus contributes to achieving the EU's climate targets. SSEF is categorised as a "dark green" Article 9 fund under the EU Sustainable Finance Disclosure Regulation. Its investors include leading institutions from both public and private sectors, including the European Investment Bank (EIB) and MEAG, the asset manager of the Munich Re Group. The successor fund SSEF II is expected to be launched for institutional investors in the second half of 2025.

Munich as a strategic location

With the new office in Munich, Solas Capital is not only expanding its geographical reach, but also strengthening its growing team. "Our team is continuously growing, and the opening of the Munich

office allows us to be closer to our institutional investors and projects in Germany," says Sven Degens, Partner at Solas Capital and Head of the Munich office. "The Munich office therefore offers an ideal platform to drive the dynamic development in the field of sustainable investments and to support local and international partners."

About Solas Capital

Solas Capital is a specialist investment advisory firm founded and managed by professionals from the energy efficiency financing sector and based out of Zürich, Munich, and Dublin. Through the development of innovative financing solutions Solas Capital's mission is to support the move to a carbon-neutral society. By understanding both the funding needs of energy efficiency project developers and the requirements of institutional investors, Solas Capital bridges the funding gap between investors and projects.

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