

## ICON INVESTS IN ITALIAN RENEWABLES DEVELOPER

4 April 2023 | 23:09 BST

### Europe

**M&A and privatisation: Preconstruction M&A, M&A and privatisation: Secondary trade**

**Sector:** Renewables

**Location:**  Italy

**Published:** 4 April 2023

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SparkSpread P&E

SparkSpread Renewables

Inframation

iCON Infrastructure has acquired a majority stake in NVA, an Italian renewables developer with a 3 GW pipeline of projects.

The London-headquartered infrastructure investor said in a statement emailed to *Infralogic* on 4 April that it “will support the company’s growth with a strategic target for it to become a multi-technology independent power producer”. The size of the investment was not disclosed.

NVA was previously owned by its management, which will keep a stake. The Milan-based company focuses on utility-scale solar PV, onshore wind and biogas and aims to develop, build and operate its own projects, which are mostly in early development stage.

SURE – Sustainable Revolution, a boutique advisory firm [launched in 2021](#), worked as financial advisor to NVA on the deal. iCON was advised by Green Horse Legal Advisory and law firm Campa Avvocati assisted NVA’s existing shareholders.

iCON is already active in Italy with investments in utility EGEA, ski resort operator Sestrieres, and waste management business Eco Eridania. It also owned a stake in container terminal operator Spinelli Group, which it [sold to German container shipping company Hapag-Lloyd](#) last September.

iCON is currently deploying its USD 1.9bn fifth infrastructure fund, which has also made investments in Danish wind power producer Wind Estate.

### Deal Profile

 Infralogic data

04 Apr 2023 Closed Financial Close

#### NVA Renewables Majority Stake Sale (2023)

Europe, Italy | Renewables, Solar PV, M&A

**Seller Financial Advisor**

SURE - Sustainable Revolution

**Seller Legal Advisor**

Campa Avvocati

**Acquirer Legal Advisor**

Green Horse Advisory

## Investor Profile

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iCON Infrastructure GP

 UNITED KINGDOM | Unlisted

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