



Description 180 MWp solar power plant near the town of Bienvenida in Badajoz, Spain.
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DIF Capital Partners to become majority shareholder in global solar PV platform ib vogt

Frankfurt and Berlin (October 2021) – DIF Capital Partners (“DIF”), a leading global independent infrastructure investment fund manager, through its fund DIF Infrastructure VI, has reached an agreement to acquire a 51% stake in ib vogt GmbH (“ib vogt”), one of the world’s leading developers in utility-scale PV solar, from its current 100% shareholder (“DVV”).

With a total capacity, built or in construction, of over 2.2 GWp to date combined with a project development pipeline in excess of 40 GWp, ib vogt continues to benefit from strong growth and is a leading global utility scale solar PV development platform. Headquartered in Berlin, Germany, ib vogt has established 27 offices across Europe, North America, Asia-Pacific and Africa as part of its presence in over 40 countries. The group works together with numerous partners globally, augmenting its in-house team of over 540 experts who are active in all areas of the solar value chain.

DIF and DVV have entered into this strategic partnership with the aim of accelerating ib vogt’s growth program and asset build out as well as to fast track the transition of the company towards an independent power producer (“IPP”) model that develops, owns, and operates solar and battery storage projects. As part of the agreement, DIF will acquire a 51% stake in ib vogt (excluding certain projects for regulatory reasons) and the shareholders will undertake a capital injection at closing.

“We are delighted to partner with DVV and the ib vogt team, who have proven to be one of the leading solar development platforms globally. The development, construction and operation of solar energy and battery storage plays a vital role in the decarbonisation of electricity markets across the world and we believe ib vogt is well placed to play a major role in this,” said Gijs Voskuyl, Partner and Head of Investments for DIF Infrastructure VI. “We are excited to support the company and the highly experienced management team in the next phase of its growth, realising ib vogt’s impressive pipeline and continuing the transformation from a developer into a global IPP.”

“The partnership with DIF will have an energising effect for the company. We are delighted to be working with the DIF team. Our sector – and the company – are growing rapidly. The partnership represents an important and transformative next step in our evolution. It will help the company to reach new heights, accelerating the conversion of the tremendous pipeline potential that we have built up, and thereby creating a leading and value-adding IPP platform,” said Anton Milner, CEO of ib vogt.

“Our industry is pivotal in the fight against climate change. Together with DIF we have an opportunity to significantly increase the company’s contribution and impact in addressing this key global challenge. We are excited about our partnership and taking the company to the next level,” added Dagmar Vogt, founder and shareholder of ib vogt.

DVV was advised by Marathon Capital, Ikarus Capital as well as Hogan Lovells International LLP and AU VON POCHHAMMER Rechtsanwälte. DIF was advised by Evercore, Schenck Energy and Ashurst.

The transaction is subject to receipt of usual and customary regulatory approvals and consents for transactions of this nature. Closing is expected to take place during Q4 2021.

About ib vogt

ib vogt is firmly committed to supporting the decarbonisation of the global electricity sector. As an integrated developer, ib vogt specialises in the development, design, engineering, financing, EPC, operation, maintenance, and asset management of solar power plants, offering high-quality turnkey solutions to asset owners. The company currently has multiple hundred-MWp projects under construction with a multi-GWp international project pipeline.

About DIF Capital Partners

DIF Capital Partners is a leading global independent fund manager, with more than €9.0 billion in assets under management across nine closed-end infrastructure funds and several co-investment vehicles. DIF Capital Partners invests in greenfield and operational infrastructure assets located primarily in Europe, the Americas, and Australasia through two complementary strategies:

- Traditional DIF funds, of which DIF Infrastructure Fund VI is the latest vintage, target equity investments with long-term contracted or regulated income streams including public-private partnerships, concessions, utilities, and renewable energy projects and platforms.
- DIF CIF funds target equity investments in small to mid-sized economic infrastructure assets in the telecom, energy, and transportation sectors.

DIF supports the goal of Net Zero greenhouse gas emissions by 2050, in-line with global efforts as a result of the Paris Agreement to have net zero emissions by 2050, or sooner.

DIF Capital Partners has a team of over 170 professionals, based in ten offices located in Amsterdam (Schiphol), Frankfurt, London, Luxembourg, Madrid, New York, Paris, Santiago, Sydney, and Toronto. For further information please visit www.dif.eu