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Doric Asset Finance Syndicates a Further Energy Fund

London/Offenbach am Main – Following only six weeks in distribution, Doric Asset Finance’s third renewable energy fund is fully placed. Doric – with offices in New York, London and Offenbach am Main – reports full syndication of the fund “Doric Solar Provence”, which has invested in two photovoltaic parks. Both solar parks are currently under construction in Les Mées, Provence, France, and will have a combined capacity of 18.2 MWp. A total of EUR 20 million were secured from investors who will be able to profit from France’s relatively high feed-in tariffs, indexed over a 20 year period. The solar parks are being constructed by the Belgian specialists, Enfinity, the same company which will operate the parks upon their completion in June 2011.

“Investors are still very eager for renewable energy projects”, explained Matthias Böhm, managing director at Doric Asset Finance. “With Enfinity we have an experienced operator on site, who can ensure that the solar parks maintain their value in the long term.”

The “Doric Solar Provence” fund has a total investment volume of EUR 84 million. Annual distributions in the amount of eight per cent are planned – as is a final payout of 127 per cent. Investors were able to participate in the fund with a minimum amount of EUR 10,000 plus five per cent commission.



The photovoltaic parks in Les Mées, South of France

About Doric Asset Finance

The Doric Asset Finance Group arranges, structures and manages investments from the energy, real estate and transportation sectors. Both Doric’s strong focus on its core business segments and its extensive experience in managing assets benefit new investment projects. Over the past six years, Doric has structured and arranged 31 closed-end funds with a transaction volume of USD 4.6 billion.

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