

NextEnergy, “Renewables and BESS: 5.3 GW target in Italy”

Chief Investment Officer, Aldo Beolchini: 'Offshore wind projects for 3 GW in Sicily, Lazio and Abruzzo, with first authorisations for onshore projects in 2025. We need to praise companies who commit to using PV components manufactured in the EU.'

 by Luca Tabasso

NextEnergy Group, born in Italy, is involved in a comprehensive range of activities in the energy transition, spanning offshore and onshore wind, photovoltaic, battery storage, hydrogen, regenerative agriculture, and sustainable innovation. The company aims to expand its presence across all sectors. This was emphasised to QE by Aldo Beolchini, Managing Partner and Chief Investment Officer of the Group.

How are the group's three business units: NextEnergy Capital (investment management), WiseEnergy (asset management) and Starlight (project development) evolving?

NextEnergy Capital currently manages approximately \$4 billion in assets across four funds, comprising two in the UK and two international funds. We have achieved 400 PV systems in 10 countries, mainly in Europe, and we are the leading solar developer in the UK, where we have also launched our 'Solar+' concept, combining electrolysers and batteries.

As for WiseEnergy, the business unit has managed and monitored more than 1,500 installations to date, while Starlight (led by Gianluca Boccanera) has increased its pipeline of PV, Wind and BESS projects to 10.3 GW, of which 8.8 GW are already under development.

At what stage is the development of activities in Italy?

Our target is to achieve 5.3 GW from Renewables and BESS. We are making progress with our 400 MW onshore wind pipeline and expect the first approvals next year. But we also believe strongly in offshore wind, combined with BESS, with three projects of about 1 GW each (800 MW of wind and 200 MW of storage) in the south of Sicily and in the waters of Lazio and Abruzzo, in three different seas, all outside Italian territorial waters, well beyond 12 nautical miles from the coast. We are working well with Terna and Mase and we are looking for partners for these projects, because innovative offshore wind energy requires partnerships, so we have started to gauge the interest of other parties.

What about PV and other sectors?

In Italy, we have a pipeline of approximately 680 MW, focusing on innovative solutions such as agrivoltaics. This approach respects the territory and supports farmers by reducing both energy and food dependence. NextEnergy has launched the "Terra del Sole" project in Giugliano in Campania, which has already received national approval (Via nazionale). In

collaboration with Legambiente and Coldiretti, the project combines three objectives: 86 MW plus 23 MW of Bess (Battery Energy Storage System), integrated with intensive agricultural activities.

Another of our PV projects, in Friuli Venezia Giulia, involves the restoration of a biodiversity corridor between two ancient forests separated by intensive agricultural activity. We are also involved in nature conservation and biodiversity projects with the Lombardy region, and in regenerative agriculture initiatives to replace petroleum-based chemical inputs with organic ones.

We have also launched a project with ENEA for the integration of agri-voltaics into the landscape, with the aim of drawing up guidelines, and some projects have already been studied by the University of Florence thanks to a grant sponsored by the NextEnergy Group.

I would also like to mention NextSTEP, the accelerator that invests in sustainable innovation start-ups, which has already made six investments, and the NextEnergy Foundation, an international charity dedicated to alleviating poverty through renewable energy, funded with at least 5% of the Group's annual net profit (donations to date total more than £2 million).

What do you think of the new measures adopted at Italian and European level to promote renewable energies?

The sector is in a very dynamic phase, also in view of the objectives set by the EU, but we need to diversify the sources of supply of materials and components with support measures, because in recent years the single country that dominates the sector has lowered prices to drive other producers out of the market. Europe has launched a plan to create internal production chains, but it is now up to the member states to implement it: in Germany, Meyer Burger has warned that without subsidies it will have to move abroad, perhaps to the US, where Ira has re-established these chains.

At NextEnergy, we are actively working to invest in Italian or European entities that stand out for both technical and sustainable productive processes. This includes engaging international investors aligned with our corporate mission.

Companies who commit to using PV modules manufactured in the EU and take into account the ESG aspects, should be rewarded, rather than introducing duties, which in the past have also had negative effects and slowed down the development of renewable energies. And then there are the bureaucratic obstacles to overcome. In some Italian regions, our projects are slowed down or even blocked due to purely bureaucratic issues.