Investment Committee of the InvestEU Fund
Meeting IC 43-1 of 07-25 August 2025
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Conclusions

PROJECT SOPHOCLES SOLAR AND BATTERY GREEN LOAN (IT)
INVEU-ICR-0066-2025 - Sustainable Infrastructure Policy Window (SIW)

Short description of the financing or investment operation and its objectives

Name of financial recipient	Sunprime Agira S.r.l.
Type of the final recipients	Special Purpose Vehicle / Project Company
Countries of Implementation	Italy
Implementing Partner	European Investment Bank (EIB)

The project is in line with the InvestEU Annex II eligible policy area of the development of the energy sector in accordance with the Energy union priorities, in particular the expansion of the generation of clean and sustainable renewable energy sources. It involves the development and operation of a large portfolio of solar PV and Battery Energy Storage (BESS) plants across Italy, with a presence in Cohesion Regions, supporting regional convergence and the green transition. The operation directly contributes to Italy's 2030 National Energy and Climate Plans targets and the REPowerEU action plan, while aligning with the Bank's lending priorities in Renewable Energy, Environmental Sustainability and Climate Action.

Global Assessment and rationale for approval

The Investment Committee of the InvestEU Fund approved the use of the InvestEU guarantee on 25.08.2025 for the above-mentioned operation.

Additionality

The project's revenues are expected from (i) Contract for Difference under Fer-X, Italy's price support mechanism for the PV component; (ii) tolling agreements and capacity market participation for the BESS component; and (iii) the wholesale electricity market, enhancing market efficiency and competition. The Promoter considers the Bank's contribution highly valuable due to its favorable terms and catalytic role, viewing EIB involvement as a quality label that attracts investors and co-financiers. The project would not have been carried out (to the same extent) by the EIB without the InvestEU support.

Market gap

By generating low-carbon electricity, the project contributes to reducing carbon emissions and air pollution compared to fossil-fuel based generation. Through the battery component the project contributes to system flexibility and resilience, as well as security of supply by reducing the use of gas-fired capacity. This is a public good and subject to a market failure in reaching optimal investment levels.

Status: published in January 2026