

PARIS / MADRID
June 4, 2025

Ardian Clean Energy Evergreen Fund (ACEEF) Consolidates Spanish Portfolio with Acquisition of Remaining Equity Stake in Two Wind Farms from Mutua Madrileña

- ACEEF acquired this week 35% stake in its Spanish wind farms from Mutua Madrileña.
- The two projects, Ausines and Veciana, totals 56MW capacity and are located in Castilla y Leon and Catalonia regions respectively.
- The transaction enables ACEEF to further strengthen its global renewable energy platform and solidify its presence in Spain by securing full operational control—fully aligned with Ardian’s industrial approach to long-term value creation.

Ardian, a world-leading private investment firm, announces that it has acquired the remaining equity stake in two operating wind farms in Spain, previously co-owned with Mutua Madrileña, through its Clean Energy Evergreen Fund (ACEEF). Ardian initially acquired a majority interest in the assets in 2018.

Following the acquisition of the remaining stake from Mutua Madrileña, Ardian has become the sole owner of both wind farms. This strategic move reinforces ACEEF’s long-term commitment to building an industrial-scale renewable energy platform in Spain, under Agr-Am, its local platform.

This acquisition further strengthens the ACEEF’s Spanish portfolio, which now holds close to 250MW of wind and solar assets.

“This has been a highly fruitful co-investment opportunity, and we are proud of the value created together with Ardian and Agr-Am over the years. We look forward to continuing to build on this strong partnership in the future.”

- **JOSE ANTONIO MORALES** • HEAD OF ALTERNATIVE INVESTMENTS, MUTUA MADRILEÑA

"We appreciate the strong partnership with Mutua Madrileña in supporting these assets over the past seven years. With full ownership now secured, we will continue building on ACEEF's industrial strategy – focused on long-term value creation and operational excellence. We aim to further enhance performance by leveraging on OPTA, our proprietary data analytics tool designed to optimize the management of our renewable portfolio."

● **FEDERICO GOTTI TEDESCHI** ● MANAGING DIRECTOR INFRASTRUCTURE, ARDIAN

ACEEF is Infrastructure's first open-ended clean energy fund, which was launched in early 2022 and whose fundraising reached €1.0bn at the closing in July 2023. The fund offers professional investors the opportunity to enhance their exposure to renewable assets and the energy transition. The fund commits to make investments with an environmental objective as described in Article 9 fund of the EU Sustainable Finance Disclosure Regulation (SFDR) and invests globally, with a focus on Europe.

ACEEF will continue to focus on core renewable assets including solar, wind and hydro, as well as emerging technologies across biogas, biomass, storage and energy efficiency.

Ardian has been a pioneer in the energy transition, having started investing in renewable assets in 2007. Across all Infrastructure Funds at Ardian, the team manages more than 8GW of thermal and renewable energy capacity in Europe and the Americas.

ABOUT ARDIAN

Ardian is a world-leading private investment firm, managing or advising \$180bn of assets on behalf of more than 1,850 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 19 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

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ABOUT MUTUA MADRILEÑA

Mutua Madrileña Group is the largest insurance group in the Non-Life segment in Spain, the leader in health and leader in car insurance. It has more than 18 million clients in Spain divided among the different insurance areas in which it does business: car and motorbike insurances, health, life insurances, accidents, etc.

The Mutua Madrileña Group, which was established 95 years ago, is the leader solvency on the Spanish insurance market. Its activities focus primarily on insurance, but it also does business in real estate and asset management.

At the close of 2024, the group generated total revenue of 8.700 million euros. The Group's strategy has evolved around the generation of value, establishing as its levers diversification and growth by means of an extremely efficient business model.

[mutua.es](https://www.mutua.es)