

save NRG prepares to raise EUR 4m to EUR 5m, interested in hearing from advisors - CEO

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save NRG, an Italian provider of energy efficiency services and solutions, is preparing to raise EUR 4m to EUR 5m in 2022, founder and CEO Marco Merlo Campioni told *Mergermarket*.

The company is considering appointing an advisor to assist in its financing efforts, and is interested in hearing from advisors, he said.

Financial investors such as investment firms, are of interest to raise the funds, Merlo Campioni said. save NRG is in contact with some investors and is planning to engage more with them as of the second quarter of next year, he added.

A minority stake will be available to incoming investors, the CEO said. The company has already received takeover offers, which were declined, and these have valued the business at several tens of millions of euros, he said.

Founded in 2015, save NRG has to date raised less than EUR 1m, Merlo Campioni said, adding that he is the largest shareholder with a 71% stake.

Meanwhile, save NRG is defining a new corporate structure where a holding company will host 100% of its operating subsidiaries focused on its different activities, investments in other companies and minority stakes in foreign JVs, the CEO explained. The new subsidiaries will focus on the EPC (Engineering Procurement & Construction) and the ESCo (Energy Service Company) activities, he said.

The new structure will be completed in early 2022, the CEO said. save NRG is also receptive to investors who are interested in investing in a single operating company rather than in the holding. In this case, the amount of the investment will be different, he added without being more specific.

The growth funds will support save NRG's activities, he said.

In 2020, the COVID-19 pandemic slowed down the business, nevertheless save NRG's revenues grew by 40% to EUR 2m, the CEO said. It forecasts revenue of EUR 12m to EUR 15m for 2021 and between EUR 45m to EUR 50m for 2022, he added.

The “Superbonus”, which is where the Italian government offers a tax break for investments related to energy efficiency and structural seismic improvements, is expected to contribute significantly to the strong growth pace.

The company has a team of 20 to 25 and it is profitable, he said.

save NRG holds 49% in each of its two Joint Venture in Bulgaria and Thailand, Merlo Campioni said. In 2022, the focus will be on developing the two JVs, whose business slowed down during the pandemic due to the travel restrictions. From 2023 the company plans to set up one or two JVs a year and is looking at Australia, Brazil and Kenya among others, he said.

save NRG holds minority stakes in greenÀpes, Italian Energy Group and Sanixair. These investments were made to expand the company’s portfolio but at the moment there are no plans for additional acquisitions, the CEO said.

by Laura Larghi

TARGET

save NRG



OTHERS

Italian Energy Group



greenÀpes



Sanixair



Topics

Advisory Invitation
(Bankers, Other)

Cross Border

Growth Capital Raise

Joint

Ventures/Partnerships

Market Entry

Private equity related

Geography

Australia

Brazil

Italy

Kenya

Sectors

Energy

Services (other)

Sub-Sectors

Alternative energy

Other services

Intelligence ID:

intelcms-drxph2

Grade

Confirmed

Charge Code

Not set

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