



## Australia's Lighthouse launches A\$100m solar vehicle

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*The Melbourne-based firm hopes to hold a A\$50m first close on the fund this quarter.*

Lighthouse Infrastructure has launched an A\$100 million (\$73.7 million; €64.5 million) solar vehicle in a bid to build a 100MW portfolio of generating assets.

The Melbourne-based fund manager expects to hold a first close on A\$50 million this quarter, Mitch King, founder and managing director of Lighthouse, told Infrastructure Investor. He added that the fund would be raised over "two investment offer periods", implying that the second close would likely be final.

The yield-focused vehicle will pursue a pipeline of opportunities the firm has identified in Australia that includes both existing assets and projects under development.

King pointed out that the Australian solar industry is at a stage that resembles the early years of infrastructure investment in the country. "Thanks to the technology advancement and declining cost of construction, the solar industry has been fast growing in the past five years," said King. "We can expect solar power to dominate the renewable energy sector in the next two decades."

King said the fund will provide investors with access to the emerging A\$2 billion-per-annum Australian solar market.

“Investors in the fund are expected to earn commercial returns on offer in the solar market and benefit from the future growth of the industry and subsequent portfolio re-rating as the market matures.”

Established in 2007, Lighthouse focuses exclusively on infrastructure and alternative assets. Since inception, the firm has been involved in over A\$2 billion worth of transport, social and renewable infrastructure transactions.