



QuotedData
BY MARTEN & CO

Aquila European Renewables - Update from QuotedData

11th March 2024

Powering through

A number of factors have combined to have a small negative effect on Aquila European Renewables's (AERI's) net asset value (NAV) and the share price discount to NAV in recent weeks, including nerves about when interest rates will be cut, lower power prices, and the imposition of new taxes on renewables in Norway and Spain. These have added to the broader economic pressures that have weighed on the share price over the past year, but the adviser observes that these are now mostly de-risked.

The entire renewable energy infrastructure sector has been affected by widening share price discounts to NAV and, for the most part, we believe this is entirely unjustified, having gone well past the mechanical impact of rising interest rates on the sector. This is especially true of AERI, considering the diversified nature of its portfolio and the stability of its cash flow generation. In the short term the company's shares will likely be tied to the trajectory of interest rates, however as sentiment improves, we believe there is a considerable opportunity for these to re-rate and the discount to narrow.

Full Research:

<https://quoteddata.com/research/aquila-european-renewables-powering-qd/>

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