

## **S&B USA Energy and Capital Dynamics to Acquire Saticoy Battery Storage Project**

*Capital Dynamics to acquire 51% majority ownership in 100 MW standalone battery storage project*

*S&B USA Energy to acquire 49% minority interest*

**Pittsburgh, PA – April 30, 2021** – Capital Dynamics, an independent global private asset management firm, and S&B USA Energy have signed purchase agreements to acquire the Saticoy battery storage project (the “Project”) with Capital Dynamics acquiring 51% of the Project and S&B USA Energy acquiring the remaining 49%. The 100 MW/400 MWh storage facility, located in Ventura County, California, is one of the largest operational battery storage projects in the United States. The Project was initially developed by Strata Solar, which recently rebranded as Strata Clean Energy.

“Energy storage will play a major role in the penetration of renewable energy generation, therefore this project is much more than an attractive investment opportunity for us,” said Allon Raveh, CEO of S&B Energy. “With this project and our Beacon II and V solar assets, we are pleased to be at the forefront of California’s efforts to decarbonize.”

“I’m looking forward to acquiring our first US standalone battery storage project and partnering with Capital Dynamics on the transaction,” said Kevin Yaich, President of S&B USA Energy. “We are excited to be involved in an industry as nascent and disruptive as energy storage.”

“We are pleased to partner once again with the S&B infrastructure team on the Saticoy Energy Storage co-investment,” said John Breckenridge, Head of Clean Energy Infrastructure at Capital Dynamics. “We appreciate S&B’s trust and collaboration as we transform the North American energy landscape.”

CohnReznick Capital served as financial adviser to Capital Dynamics, and Norton Rose Fulbright served as legal advisor to Shikun & Binui.

### **About Shikun & Binui**

Established in 1924, Shikun & Binui Ltd. (S&B) is an experienced construction, development and real estate group, headquartered in Israel and active globally. S&B is publicly traded on the Tel Aviv Stock Exchange (SKBN) and is active in Israel and globally in the development and construction of large scale, complex heavy civil infrastructure projects including solar and energy related projects. S&B has been active in the U.S. since 2012 and is now operating out of Pittsburgh, PA. In the US, the company’s operations includes development and investments in the energy and infrastructure sectors as well as construction activity. For more information, please visit: [shiukunusa.com](http://shiukunusa.com).

### **About Capital Dynamics**

Capital Dynamics is an independent global asset management firm focusing on private assets including private equity, private credit and clean energy infrastructure. Capital Dynamics’ Clean Energy Infrastructure is one of the largest renewable energy investment managers in the world with USD 6.6 billion AUM<sup>1</sup> and has one of the longest track records in the industry. The CEI strategy was established to capture attractive investment

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<sup>1</sup> Capital Dynamics, as of September 30, 2020. Includes assets in renewable energy projects managed by Capital Dynamics, including USD 4.2 billion assets under discretionary management and USD 2.4 billion tax equity assets. Tax equity is a financing solution for renewable energy projects.

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opportunities in the largest and fastest-growing sector of global infrastructure – proven renewable energy technologies, primarily in North America and Europe, across solar, onshore wind, energy storage and related infrastructure with a focus on both utility-scale and distributed generation technologies. The CEI platform’s fully-integrated asset management affiliate provides highly-specialized services to ensure optimal performance and value from projects. The CEI strategy currently manages 7.9 GWdc of contracted gross power generation across more than 150 projects in the United States and Europe,<sup>2</sup> and is one of the top 3 global solar PV owners.<sup>3</sup> Since the CEI platform’s inception in 2010, over 17 million metric tons of greenhouse gas emissions have been avoided as a result of the firm’s renewable investments.<sup>4</sup> This is equivalent to the power needed to supply more than 3 million homes or passenger vehicles for one year.<sup>5</sup> In 2020, the CEI strategy received top rankings from GRESB (the ESG benchmark for real assets) for commitment to sustainability, and in 2019 awarded Global PE Energy Firm of the Year by Private Equity International. For more information, please visit: [www.capdyn.com](http://www.capdyn.com).

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<sup>2</sup> Capital Dynamics, as of September 30, 2020. Includes operational assets, partially commissioned assets and contracted assets with PPAs secured.

<sup>3</sup> Renewable Assets (Owners) League Tables. Bloomberg New Energy Finance as of September 30, 2020. Includes (i) assets with financing secured / under construction, (ii) partially commissioned assets, and (iii) commissioned assets projects globally, excluding China.

<sup>4</sup> Environmental benefits are based on US Environmental Protection Agency Greenhouse Gas Equivalencies Calculator.

<sup>5</sup> Environmental benefits are based on US Environmental Protection Agency Greenhouse Gas Equivalencies Calculator.