

Creon Capital signs MoU with JSW Steel Italy Piombino for upscaling Italy's logistics and energy sectors

Piombino (Italy), 1st September 2020 - **Creon Capital** has signed a Memorandum of Understanding (MoU) with **JSW Steel Italy Piombino S.p.a.**, **Piombino Logistics S.p.a.** and **G.S.I. Lucchini S.p.a.** aiming for the development of a sustainable energy industry in Italy.

Together with local partners, the fund management proposed to start working on an investment plan that should upscale the Tuscan region of Piombino into a cluster for hydrogen, renewable energy, LNG, and logistics. Accordingly, the MoU has been signed by **Dr. Fares Kilzie** as Chairman of the Board of Directors (Creon Capital) and **Marco Carrai**, Executive Vice President of JSW Steel Italy Piombino S.p.a., Piombino Logistics S.p.a. and G.S.I. Lucchini S.p.a.

Subject of the development plan will be the area in the municipality of Piombino, located on Tuscan Coast, 90 kilometers south of Livorno. JSW Steel Italy Piombino s.p.a., Piombino Logistics S.p.a. and G.S.I. Lucchini S.p.a. are companies belonging to the JSW Group, are the concessioner of a part of the area and have an option on another part of it, which is undergoing an industrial conversion.

Creon Capital team will be in charge for ESG integration, fundraising, and strategic development. As the Luxembourg-regulated Creon Energy Fund follows a distinctive sustainable investment approach, the management will evaluate initial quality, ongoing integration, and overall performance of environment, social and governance (ESG) factors in all related projects.

Dr. Fares Kilzie, Chairman of Creon Capital Board of Directors, underlines: "Due to its geographical location and excellent infrastructure, we estimate great potential for the industrial zone Piombino to become an innovative cluster for contemporary energy projects in Italy. Thanks to our strong footprint in the global energy sector, we are capable to attract investors as well as technology partners into the establishment of an energy cluster, that might consist of hydrogen, renewable energy, LNG storage and regasification projects."

Marco Carrai, Executive Vice President of JSW Steel Italy Piombino S.P.A., Piombino Logistics S.p.a. and G.S.I. Lucchini S.p.a. underlined: "Our long relationship with Creon capital gives me the full confidence in conducting all our plans for Piombino in the midterm and long-term future."

The **Presidency of Tuscany Region**, underlines: "cost of energy is a key issue for a full restart of a new steel plant in Piombino. We welcome this MOU as it demonstrates that public efforts put in the area made it attractive for new potential investments on top to the engagements from JSW Steel Group."

Additional information

CREON Capital is a Luxembourg-based fund management company, running the Creon Energy Fund. The Private Equity-Fund invests in greentech, renewable energy, alternative materials, and logistics projects. [See detailed information on the CREON Capital website.](#)

JSW Steel Italy Piombino S.p.a., Piombino Logistics S.p.a. and G.S.I. Lucchini S.p.a. are part of the diversified US\$ 12 billion JSW Group in India, which has a leading presence in sectors such as steel, energy, infrastructure, cement, sports among others. Today, JSW Steel Ltd. is one of the leading integrated steel companies in India with an installed capacity of 18 MTPA.

[See detailed information on the JSW Steel website.](#)