

Press Release

BelEnergia strengthens its operations with the investment of RGREEN INVEST and FOR TALENTS, raising €190 million: an essential step to support European energy transition objectives

Paris, 10 July 2024: BelEnergia, an independent player and pioneer in the development of solar, wind and biomethane assets, announces a significant capital increase. This operation, carried out with RGREEN INVEST and FOR TALENTS, will support BelEnergia's growth and meet the European challenges of the energy transition.

BelEnergia, with a turnover of €102 million in 2023, is a major player in the circular economy, building and operating industrial sites dedicated to energy production.

450,000 tonnes of organic matter from livestock by-products, agricultural residues and the organic fraction of household waste were processed in 2023.

BelEnergia plans to invest more than €500 million over the next 5 years in Europe and in doing so it will create jobs that cannot be relocated. With 200 employees and a team of intra-entrepreneurs spread across France, Italy and Spain, BelEnergia is currently planning and building more than 300MWp of solar and agri-photovoltaic parks. The group is focusing on innovation in the production of advanced biomethane, fertilisers and organic soil improvers. In the short term, the aim is to produce 500GWh of biomethane and deliver 300,000 tonnes of fertiliser and soil improver a year in Europe.

"In 13 years, starting from a blank sheet of paper entrusted to Jacques Edouard Lévy, we have developed unique expertise in the production of low-carbon energy. We have become specialists in the treatment of negative-value organic matter, with close to 100% recovery. We promote a culture of industrial excellence with a strong ESG impact. This capital injection will enable us to accelerate our growth to meet the European challenges of the energy transition," says **Vincent Bartin**, Chairman and founder of **BelEnergia**.

To support this growth, BelEnergia welcomes RGREEN INVEST, via its INFRAGREEN V SLP fund, and FOR TALENTS as long-term strategic investors, alongside the Mid Infra SLP fund, managed by Schroders Capital Management (France) SAS, a shareholder since 2021. The entry of RGREEN INVEST marks the consolidation of a partnership initiated with BelEnergia more than ten years ago through asset financing.

"This transaction should help us to meet the challenges of energy independence and reduce our dependence on gas imports into Europe. Our relationship with BelEnergia symbolises the core values of RGREEN INVEST's strategy since 2010: to support the vision of European entrepreneurs and give them the financial resources to make the energy transition a solution that serves people rather than a constraint", says Nicolas Rochon, Chairman and founder of RGREEN INVEST.

In 2026, Nicolas Baron, the Group's Industrial Director and a graduate of Arts et Métiers, will become Chairman of BelEnergia alongside Jacques Edouard Lévy, BelEnergia's Chief Executive Officer.

"The FOR TALENTS team is pleased and proud to support this management handover between Vincent Bartin and his son-in-law. FOR TALENTS brings to the company its particular know-how, which consists of facilitating the family handover on a managerial and financial level" declares Blandine Pessin-Bazil, Partner of For Talents.

ABOUT BELENERGIA

Founded in 2011 by French entrepreneur Vincent Bartin, BelEnergia is a European group, based in Milan, active in renewable energies and a pioneer in the circular economy.

BelEnergia develops, builds and operates solar photovoltaic and wind power assets, as well as units for producing energy from residues and organic waste.

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ABOUT FOR TALENTS

Created in 2021 by Matthieu Leclercq, former Chairman of Décathlon and founder of O'Tera, For Talents is a family capital investment company dedicated to helping family businesses successfully pass the torch from one generation to the next.

For Talents positions itself as a partner-shareholder and makes minority investments that enable families to retain control of their business, while supporting them at this pivotal time in the handover process. The approach is tailor-made, based on a close relationship with the manager, his or her family ecosystem and the company's system of governance.

For Talents has already invested in major family businesses in their sector, including Paprec Group, Groupe Petit Forestier, Riou Glass, Altavia, Groupe Biografy and Cofinas.

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ABOUT RGREEN INVEST

RGREEN INVEST is an independent French asset management company, certified B Corp and a company with a mission, dedicated for more than ten years to investing in and financing infrastructure projects that promote the energy transition and climate change mitigation and adaptation. With a team of around forty professionals, RGREEN INVEST has one of the most comprehensive teams of specialists in Europe, whose expertise covers fund management, investment banking and renewable energy. RGREEN INVEST is one of Europe's most committed

players on environmental issues, having implemented a robust ESG system as part of its investment policy.

As an asset management company, we see it as our responsibility to lead by example and drive the change needed to create a future, we can be proud to leave as our legacy.

RGREEN INVEST'S INVESTMENT STRATEGIES ARE FOR PROFESSIONAL AND SOPHISTICATED INVESTORS ONLY.

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Advisors to the transaction

- Financial advisor: Lazard Frères Gestion (Thomas Picard)
- Independent financial advisor (Constantin Pellissier)
- Legal counsel, legal due diligence :
 - Watson Farley & Williams (Eugenio Tranchino)
 - Linklaters (Bruno Derieux)
 - Jones Day (David Swinburne)
- Strategic, commercial and technical due diligence: Eight Advisory
- Strategic and Biomethane market due diligence: E-Cube
- Financial and tax due diligence: Eight Advisory

ABOUT SCHRODERS CAPITAL

Schroders Capital provides investors with access to a broad range of private market investment opportunities, portfolio building blocks and customised private market strategies. Its team focuses on delivering best-in-class, risk-adjusted returns and executing investments through a combination of direct investment capabilities and broader solutions in all private market asset classes, through comingled funds and customised private market mandates.

The team aims to achieve sustainable returns through a rigorous approach and in alignment with a culture characterised by performance, collaboration and integrity.

With \$93.7 billion (£73.5 billion; €84.8 billion)* assets under management, Schroders Capital offers a diversified range of investment strategies, including real estate, private equity, secondaries, venture capital, infrastructure, securitised products and asset-based finance, private debt, insurance-linked securities and BlueOrchard (Impact Specialists).

**Assets under management as at 31 December 2023 (including non-fee earning dry powder and in-house cross holdings)*



Mid Infra SLP is a French alternative investment fund specialising in infrastructure. It is managed by Schroders Capital Management (France) SAS, which is the management company, on behalf of one of its clients, and is not available to the public. Schroders Capital is the brand name of Schroders for the private asset management business, including infrastructure financing, which relies on Schroders Capital Management (France) SAS.

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