

Qair International's shareholders support its significant growth

Qair International, Qair (newly Captain Watt) and Quint Holding (Taylor Dejongh and RGREEN INVEST)'s shareholders announce Qair Group's equity strengthening and the reorganization of its renewable energy perimeter.

RGREEN INVEST, an investment management company specialised in investment and financing of green electricity infrastructure projects, has announced that it has reinvested €45 million on Qair International to enable the firm to take over the renewable energy activities held by Captain Watt in France.

The transaction will simplify the Group's structure, making Qair International the pivot point of the renewable activities and accelerate its expansion – particularly in Europe – pursuant to its target of 1 GW of assets in operation by 2022.

Thanks to the operation, Qair International will now have a share capital of €300 million to achieve its growth objectives.

"At RGREEN INVEST, we always seek to maintain long-term relationships with the promoters of the projects we finance, to support them at each key stage of their development. This is what we have done with Qair for more than 8 years – and we are very proud of it," said Nicolas Rochon, RGREEN INVEST founder and Managing Partner. *"Qair's strength lies in the diversity of the technologies they use. The benefit is twofold. For one thing, producing renewable electricity in a locally adapted way, optimising the volumes generated at the best price. Secondly, it guarantees profitability by minimising the level of risk,"* he added.

"We are very happy to see RGREEN INVEST's trust since 2012 renewed", said Louis Blanchard, Qair International and Qair Group President. *"With this operation, our shareholders reaffirmed their support to Qair International to enable its international growth and correspondent hydrogen activities deployment. This strong alliance between a green management company and a renewable energy producer will facilitate the achievement of our ambitious objectives for the coming years".*

Qair, a flexible and agile model for rapid international expansion

Qair Group is a French independent power producer (IPP) that operates over 500 MW of power generation assets in 16 countries, exclusively from renewable sources. With an additional 500 MW in the development, financing, or construction stages, Qair aims to reach a total capacity of 1 GW by 2022.

For its development, Qair relies on a local approach with dedicated teams, using technologies that are adapted to the needs of each territory. The principle is for each subsidiary to be financially independent, to enable rapid deployment of new projects.

Hyd'Occ, a green hydrogen production project in the Occitanie region of southern France led by Qair Premier Élément (QPE), Qair Group's hydrogen subsidiary

Hyd'Occ, a company born from the union of Qair and regional energy agency AREC Occitanie, won the regional government's call to tender "Territoires d'innovation de grande ambition". It aims to contribute to zero-emission mobility solutions, particularly in the field of road freight transport, thereby addressing Occitanie's climate challenges.

Hyd'Occ is tasked with building a 6,000 t/year green hydrogen production plant by electrolysis of water (50 MW in the long run), supplied with green electricity from the solar and wind power plants built and operated by Qair in the region. The hydrogen produced will supply energy to regional industries, particularly heavy transportation (sea, land, river, rail), contributing to local economic vitality.

Shareholders will therefore help accelerate the Group's development across Europe – with projects underway in Italy, Iceland, Poland – and among new promising markets such as Spain, Greece or Romania.

An operation conducted through RGREEN INVEST's INFRAGREEN IV fund

RGREEN INVEST announced on November 3rd, 2020 the [3rd closing of INFRAGREEN IV, which bears France's official Greenfin label](#), bringing its total value to €480 million. At that date, more than €150 million had already been invested and allocated to European and particularly French infrastructure projects – a particularly high amount for a fund created in December 2019.

INFRAGREEN IV's strategy is to invest equity and quasi-equity in infrastructure projects related to the energy and climate transition. These greenfield and brownfield projects are mostly located in the European Economic Area.

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