

Infranity acquires a stake in the Groupe IEL, a producer of wind and photovoltaic energy in Western France.

Paris, 28.07.2023 – Infranity, a major investor in renewable energies in Europe, announces the signing of a partnership with equity participation in Groupe IEL, Initiatives et Energies Locales, specialized in wind and solar photovoltaics' assets. Infranity is delighted to be able to actively participate in the growth of the group and in the financing of the deployment of its portfolio of renewable energy generation assets.

This investment reinforces Infranity's role in financing the energy transition in Europe, a major infrastructure segment in which the company has been very active in since its inception.

Founded in 2004, the IEL group is the leading producer of renewable energies in Western France. It designs, builds, finances, and operates ground-mounted wind and solar farms and is also involved in the turnkey installation of rooftop solar power plants. Since its creation, IEL has adopted a resolutely local development strategy in particular by proposing the association of communities and territories to their projects, which has guaranteed the success of these. The Group currently has a portfolio of 200 MW in operation and construction and a portfolio of projects under development of approximately 1.2 GW.

Louis-Burgard, Managing Director, Equity Investment Team chez Infranity: « *We are both very happy and proud of the opportunity to support the growth of our partner IEL and its business. Beyond our strategic desire to support the development of renewable energies, it is the Group's environmental and human project, as well as the long-term vision expressed by its founders, that convinced us to commit ourselves alongside them.*»

Loïc Picot, IEL President: « *Together with my partner Ronan Moalic and all the IEL teams, we are delighted to welcome Infranity, and to join forces to continue the development of the group. Infranity is a long-term investor, convinced as we are of the relevance of a local approach to the energy transition, and its contribution will be key to enable us to accelerate our growth.*».

IEL was advised by Natixis Partners, Dolidon Partners, CMS and EY.

Infranity was advised by Degroof Petercam, Tevali, Clifford Chance, H3P, Everoze et Syneria.

About Infranity

Infranity is an asset management company specialising in sustainable infrastructure investments.

The company was founded by three partners, Philippe Benaroya, Alban de La Selle and Gilles Lengaigne, as part of a strategic partnership with the Generali Group and manages €8.5 billion in assets as of 15 July 2023. The investment solutions deployed by Infranity are based on the resilience of the asset class and its returns over the long term, as well as its ability to contribute to sustainable development. They seek to respond to the major challenges facing society, such as the energy transition, green mobility, the digital transition and the improvement of social infrastructure in the health and education sectors. This positioning, combined with a high degree of selectivity in the investment process, enables Infranity to generate sustainable value for its professional clients.

Infranity is part of the Generali Investments' ecosystem of asset management firms, and a key component of Generali's capabilities in real assets.

For more information: www.infranity.com

Our sustainability commitments are available on our website.

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About Groupe IEL

IEL is a producer of electricity of renewable origin active in Western France since 2004.

Recognized for its know-how and the quality of its projects, IEL masters the entire value chain of a wind farm and a ground-based solar power plant: from development to production, including financing, construction, operation, maintenance and administrative management.

With nearly 80 employees spread over 3 locations (Saint-Brieuc, Nantes, Rennes), IEL, an independent French company, multiplies initiatives and successes in the service of the energy transition. IEL currently operates [147] MW on its own.

The group is also involved in the turnkey installation of rooftop solar power plants with its subsidiary IEL Etudes & Installations.

<https://www.iel-energie.com/>