

Infranity provides €100m HoldCo financing to support BRUC Energy's growth in the Spanish renewable energy market

Paris, 27.09.2023 – Infranity, a leading European infrastructure investment firm, is delighted to have participated as joint lead arranger with a €100m ticket in the c. €600m Holdco financing of BRUC Energy.

An established renewables platform backed by OPTrust and USS, BRUC Energy operates c. 1 GW of solar PV and wind generation assets across Spain and owns a large pipeline of c. 8.5 GW. The HoldCo financing will be used to partially finance the construction and operation of its pipeline.

Infranity is delighted to support BRUC Energy's ambitious growth initiative to expand its portfolio of high-quality assets and energy infrastructure to support a low-carbon future.

This landmark transaction is a further testimony to Infranity's leading position in energy transition financings across Europe. Infranity has concluded 20 renewable energy transactions since the inception of the firm in 2018 for a total volume of c. €1.7bn.

Stefan Rattensperger, Executive Director, Debt Investment team at Infranity, said: *"It is our privilege to support BRUC Energy in delivering on their significant pipeline of renewable energy assets in Spain. We are pleased to further contribute to achieving a net-zero path in Europe through investments in different renewable energy technologies by partnering with leading platforms such as BRUC Energy."*

Juan Béjar, president of BRUC Energy, views this operation *"as the closing of a virtuous circle that will allow us to execute one of the most ambitious renewable generation projects in Spain. The energy transition must be accelerated, and it is essential that we have a stable and predictable regulatory environment and that transport infrastructures be developed both in Spain and in Europe that allow us to take advantage of our natural resources, reduce dependence on primary energies and offer attractive and competitive prices to industry and consumers. This is how the financial entities that accompany us on this journey towards a decarbonized economy understand it."*

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 €8.8 billion of assets under management on behalf of institutional investors (as of August 31th, 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 ranked globally #7 and #3 in Europe in the Infrastructure Investor Debt report released on March 6th, 2023¹. Please refer to the [Infrastructure Debt 30 ranking published by Infrastructure Investor](#).

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 BRUC Energy

Bruc is one of the largest and most dynamic renewable energy groups in Spain. Founded by Juan Béjar, the shareholders are made up of the OPTrust, USS pension funds and Interogo. It currently has 8,600 MW, of which 1,100 are already operational and in the advanced construction stage.

Bruc considers that an energy transition towards a decarbonized economy is urgently required. Part of this transition rests on the development of clean energies, whose contribution to the countries' energy systems must be increasing. Bruc's mission is to generate attractive investment opportunities in the field of renewable energy and manage assets with the aim of contributing to the sustainability of energy supply systems and substantially reducing their environmental impact.

Bruc's assets are located in Spain and Japan. In the Iberian Peninsula it has 8,500 MW between solar photovoltaic and wind plants, all of them with access granted to the transmission network, while in Japan it manages 100 MW of solar generation. The presence in the Asian country dates back to the beginning of Bruc's activity, which identified investment opportunities in a market that regulatory guarantees income from clean energy generation activity.

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¹ Any reference to an award provides no guarantee for future performance and is not constant over time.