



Press Release

Smart Energies raises €87 million to accelerate its development with the arrival of two new shareholders, Plenium Partners and SWEN Capital Partners

Paris, June 5th, 2024 – Smart Energies, a French leading solar IPP, announces the arrival of two new shareholders, Plenium Partners, through its fund Ecuاليا Capital, and SWEN Capital Partners through its strategy SWEN Impact Fund for Transition dedicated to investments in renewables. The two new shareholders are investing alongside the long-standing historical shareholders of Smart Energies, and RGREEN INVEST, which has supported the group since 2022. The capital increase amounts to €87 million and will accelerate the deployment of solar on roofs, parking lots and small ground-based projects in Europe.

Smart Energies, a French vertically integrated IPP focused on mid-scale PV projects in France, Italy, Greece and the Nordics, already owns and operates more than 500 solar sites in Europe and has a total capacity in operation or under construction of more than 160 MWp. The firm, which had raised €20 million in 2022 from RGREEN INVEST, has since accelerated its deployment in Europe with the opening of new offices in Italy, Greece, Finland and Sweden, and through the development of new activities including battery storage. With this new financing round it will accelerate its development, particularly in Greece and the Nordic countries.

The partnership with Plenium Partners and SWEN Capital Partners represents a significant step in Smart Energies' business strategy, as both partners will be key to the company's growth. Plenium Partners is an independent Spanish investment group specialising in sustainable real assets within renewable energy transition, circular economy and real estate. Since its founding in 2007, it has accumulated investments in excess of 7.5 billion euros.

Vianney de l'Estang, President of Smart Energies, said: "We are delighted to welcome SWEN and Plenium on board and with the renewed support of our existing shareholders. This new round of financing shows the quality of our teams and will enable us to step up the deployment of our strategy, which is unique in Europe, based on medium-sized solar projects with a minimum land footprint: Smart Energies, a mission-driven company, mainly develops projects on already artificialized land such as buildings, parking lots or small polluted plots, with strong local economic impact for the thousands of farmers, landlords, SMEs and craftsmen who are part of the adventure. These funds will enable the construction of more than 1,000 projects over the next 4 years".

Nicolas Rochon, President of RGREEN INVEST declared: "Following our investment in 2022, the arrival of new financial partners alongside RGREEN INVEST will make it possible to further accelerate Smart Energies' growth. We are convinced that the success of the development of solar is key for achieving Europe's objectives in terms of energy transition.

Charlotte Virally, Investment Director at SWEN Capital Partners said: “The quality of the Smart Energies team and its strategy focused on small solar projects that have enormous potential convinced us of the relevance of this investment. We are delighted to support Smart Energies in the next stage of its growth, in France and internationally.”

The investment team of Plenium Partners, stated: “We are thrilled to partner with Smart Energies in their mission to drive forward the energy transition with a strategy focused on distributed generation. Our investment underscores our commitment to sustainable infrastructure solutions, and we look forward to supporting the company's ambitious growth and international expansion.”

ABOUT SMART ENERGIES

Smart Energies is an independent power producer specialized in the development, the financing, the construction and the operation of medium-sized solar projects in Europe. In April 2024, the group owns and operates more than 500 solar sites in France, Italy and Greece, has 160 MWp in operation or under construction and employs 90 people. It generated more than €40 million of consolidated revenues in 2023.

ABOUT RGREEN INVEST

RGREEN INVEST is an independent, mission-driven and B Corp certified investment management company founded in Paris in 2013. The company has a proven track record of investing in and financing infrastructure projects that power our energy transition, climate change mitigation and adaptation. With 40+ experienced professionals whose expertise spans fund management, investment banking and renewable energy, RGREEN INVEST has one of the most comprehensive teams of specialists in Europe. The company pays careful attention to sustainability and incorporates robust ESG principles in its investment criteria. As an investment company, we consider it our responsibility to lead by example and drive this necessary change to create a future we can be proud to leave as a legacy.

RGREEN INVEST'S INVESTMENT STRATEGIES ARE OPEN ONLY TO PROFESSIONAL AND QUALIFIED INVESTORS.

www.rgreeninvest.com

ABOUT SWEN CAPITAL

SWEN Capital Partners is a leading player in sustainable investments in private equity, infrastructure, and mezzanine debt, with over 8 billion* euros in assets under management and advisory. With over 100 employees, the asset management firm is owned by Ofi Invest, Crédit Mutuel Arkéa and partially by its employees. SWEN CP has consistently placed ESG & impact at the heart of its strategy for over a decade and offers innovative and sustainable investment solutions to its clients. The firm supports entrepreneurs and its partners in a collaborative effort to address social, societal, and environmental issues, fostering the belief that working together creates sustainable value for all stakeholders.

**Calculated in amounts of cumulative commitments*

ABOUT PLENIUM PARTNERS

Founded in Spain in 2007, Plenium Partners is an independent Spanish investment group, leader in renewable, energy transition, circular economy, and social infrastructure, with an investment track record amounting to more than €7.5 billion focused on sustainable assets and companies. The firm employs more than 300 multidisciplinary professionals and invests third party funds and its own funds. The company's value-added fundamentals are its industrial capabilities and the active management in its portfolio companies and projects.

Plenium Partners manages one of the largest portfolios of operational renewable assets in Europe, combining solar PV, wind, hydropower and CSP. The investments of the group are well diversified within the infrastructure space, including district heating networks, biomethane, self-consumption and distributed generation solutions, student housing, waste management and recycling and other infrastructure asset classes.

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