

EURAZEO ANNOUNCES KEY MILESTONES FOR ITS EURAZEO SUSTAINABLE MARITIME INFRASTRUCTURE FUND¹

Paris, 10 May 2022

- A EUR 70 million investment from the European Investment Fund (EIF) under the Investment Plan for Europe
- EUR 200 million, more than half of the target fund size, already raised
- First transaction completed: Financing of a Harren & Partner Group jack-up vessel

Eurazeo announces today that major steps have been taken by its Eurazeo Sustainable Maritime Infrastructure (ESMI) fund in its commitment to support the transition of the global maritime industry to a carbon-neutral economy by 2050, in line with the European Green Deal's ambition. This sustainable investment objective enables ESMI to be classified as Article 9 under the Sustainable Finance Disclosure Regulation (SFDR).

With a total of EUR 200 million raised, the pace of the fund raising is further evidence of ESMI's attractiveness. The Fund has indeed already reached more than half of its target fund size as of today.

The European Investment Fund (EIF) has made a cornerstone investment of EUR 70 million in ESMI, using resources from the European Fund for Strategic Investments (EFSI), the main pillar of the Investment Plan for Europe. As a consequence, ESMI has become the first green leasing fund supported by the EIF through the EFSI Private Credit Tailored for SME programme. Other investors include state organisations, insurers, corporations, private sales networks and international investors.

The total invested will contribute to finance three main assets: vessels equipped with environmentally friendly technology that use more efficient or alternative fuels, innovative port equipment and infrastructure to aid ecological transition, as well as assets that support the development of offshore renewable energies.

Only five months after ESMI's launch Eurazeo is delighted to announce that the Fund made its first transaction – the financing of a jack-up vessel used for the construction, repair and maintenance of European offshore windfarms.

The vessel is financed according to the sale and leaseback principle for a subsidiary of the Harren & Partner Group. It is currently in use in the North Sea for the German wind farm Nordsee One, whose 54 turbines will produce on average 1,2 billion kilowatt hours per year. Since power sector emissions in Germany were estimated at 344,5 grams of carbon dioxide equivalent per kilowatt-hour (gCO₂e/KWh) in 2021, this would result in 413 400 tCO₂e savings.²

¹ Managed by Eurazeo Investment Manager

² Source : <https://www.iea.org/data-and-statistics/data-product/emissions-factors-2021>

This is the first of a series of transactions: with a target size of EUR 350m, Eurazeo should be able to support about 50 European businesses operating small/medium sized vessels. In line with the International Maritime Organization's decarbonisation pathway, ESMI financed assets will have an environmental objective of reducing GHG emissions by 2030 and/or generate climate contributions (avoided emissions in accordance with the capital invested). Emissions reductions and emissions avoided through the Fund's investments will be measured and monitored through quantitative indicators. The Fund's methodology has been reviewed by independent experts and its ESG indicators, including GHG emissions, will be audited annually by a third-party.

ESMI was advised by Elbe Financial Solutions (EFS), an independent investment advisor focused on ESG compliant shipping assets.

EIF Chief Executive Alain Godard said:

"Our cooperation with Eurazeo, with the support of EFSI, demonstrates Europe's strong commitment to improving access to finance for small and medium sized businesses in Europe. Given the EU Green Deal and sustainability focus of the Multiannual Financial Framework, this transaction provides support to an alternative lender in the context of the EU's green transition."

European Commissioner for the Economy, Paolo Gentiloni, said:

"Given the vast amount of goods transported across our oceans every day, it's clear that the maritime industry needs to make a major contribution to our goal of carbon neutrality by 2050. It is great news that the Investment Plan for Europe is helping to support this Sustainable Maritime Infrastructure fund. This transaction is therefore key for solid financing towards more sustainable vessels and port infrastructure and advance the development of offshore renewable energy."

Sylvain Makaya, Partner at Eurazeo, explains:

"At a time when we need to at least halve emissions by 2030 to hope limit global warming to 1.5°C (2.7°F), we are committed to being an active contributor to the solution by deploying meaningful funds like ESMI that provide a response to the environmental and climatic issues."

ABOUT THE INVESTMENT PLAN FOR EUROPE

- The Investment Plan for Europe is one of the European Commission's top priorities. It focuses on boosting investments to create jobs and growth by making smarter use of new and existing financial resources, removing obstacles to investment, and providing visibility and technical assistance to investment projects. The European Fund for Strategic Investments (EFSI) is the central pillar of the Investment Plan for Europe. It provides a first loss guarantee, allowing the EIB Group to invest in more, often riskier, projects. The projects and agreements approved for financing under the EFSI so far are expected to mobilise almost EUR 546.5 billion in investments and support more than 1.4 million start-ups and SMEs across all 27 Member States.

ABOUT THE EIF

- The European Investment Fund (EIF) is part of the European Investment Bank group. Its central mission is to support Europe's micro, small and medium-sized businesses (SMEs) by helping them to access finance. EIF designs and develops venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment.

ABOUT EURAZEO

- With €31 billion in assets under management, including €22 billion from limited partners and more than 500 portfolio companies invested or funded, Eurazeo is one of Europe's leading private equity companies. The Group is listed on Euronext Paris and supported by prominent shareholders, including the David-Weill family, the Decaux family and the Richardson family. We have a longstanding presence in France and the rest of Europe and we have global aspirations, having expanded into North America and Asia over the past ten years.

We specialize in three asset classes in which we have developed substantial expertise, helping finance businesses right across the investment spectrum. We invest for both ourselves and institutional clients. We apply our expertise across all expanding sectors, including tech, healthcare and financial services. As a committed investor, we can help companies achieve virtuous and responsible growth

ABOUT EFS

- EFS is a Luxembourg and Hamburg based advisory firm entirely dedicated to advising on investments in ESG compliant shipping. EFS was formed 3 years ago. It combines talents from the shipping world, all formerly employed in senior capacities, at Ernst Russ AG (including Jens Mahnke its former CEO), a German listed ship operator. The other part of the EFS team originates from the ESG focused finance industry with members all previously employed in key roles at Ecofin Ltd, a London based international climate change specialist fund manager (including Bernard Lambilliotte its founder). Ecofin was a pioneer in the field, founded in and operating since 1992.

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