

## EURAZEZO COMPLETES THE SALE OF ITS STAKE IN REDEN SOLAR, ACHIEVING A CASH-ON-CASH MULTIPLE OF 4.4X

Paris, July 6, 2022

Eurazeo today announced the closing of the sale of its entire stake in Reden Solar to a consortium led by Macquarie Asset Management and also comprising British Columbia Investment Management Corporation (BCI) and MEAG.

**This sale was completed on the basis of an enterprise value of €2.5 billion and generated cash proceeds of €633 million for Eurazeo, representing a cash-on-cash multiple of 4.4x and an internal rate of return (IRR) of around 42%.**

A shareholder since 2010, Eurazeo partnered with InfraVia in 2017 to help refocus the company's business on solar PV projects, anticipating this market's rapid growth.

Today, Reden Solar has an operational portfolio of more than 750 MW as well as a significant development pipeline. Reden Solar is one of the rare players in its sector with activities covering the entire solar PV value chain and across the entire development cycle of a solar PV project, from the initial phases up to the operation and maintenance of sites.

Eurazeo's Real Assets team worked together with its partner InfraVia to support the company, bringing its long-standing experience in this sector and its expertise in platform management, structuring and expansion through a combination of organic and external growth.

Alongside Reden Solar's management team leading this expansion phase, Eurazeo and InfraVia helped the company grow its operational portfolio eightfold and its EBITDA more than fourfold over the last five years. Backed by Eurazeo's worldwide network, Reden Solar also extended its footprint across Southern Europe, and especially in Greece, Italy, Spain and Portugal, thereby bolstering its market positions.

In line with Eurazeo's ESG strategy and assisted by the Real Assets team, Reden Solar has made strong environmental and social commitments. The company is now a leading player in the energy transition. In particular, the company develops projects for ground-mounted plants on land that is degraded or of limited value, thus pairing the installation of PV panels with agricultural production between and underneath the panels to rehabilitate the land.

## ABOUT EURAZEOP

- Eurazeo is a leading global investment group, with a diversified portfolio of €32 billion in assets under management, including €23.2 billion from third parties, invested in 530 companies. With its considerable expertise in private equity, venture capital and private debt as well as real estate and infrastructure assets, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its nearly 360 professionals and by offering deep sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term.
- Eurazeo has offices in Paris, New York, London, Frankfurt, Berlin, Milan, Madrid, Luxembourg, Shanghai, Seoul, Singapore and São Paulo.
- Eurazeo is listed on Euronext Paris.
- ISIN: FR0000121121 – Bloomberg: RF FP – Reuters: EURA.PA.

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