

20% OF EURAZEO'S AUM IN PRIVATE EQUITY, REPRESENTING NEARLY €4 BILLION, IS ALREADY INVESTED IN THE TRANSITION TO BRING ABOUT A MORE INCLUSIVE, LOW-CARBON ECONOMY

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Eurazeo, which has pioneered ESG issues for over 15 years, takes a look back over the significant progress made in its O+ ESG strategy built around the climate and inclusion.

In 2021, the Group stepped up its commitments and accelerated its investments to drive forward the transition to a more inclusive, low-carbon economy. Indeed, 20% of its private equity assets under management are now dedicated to this focus.¹

1. Increased investment in the low-carbon economy

With O+, Eurazeo pledged to achieve net carbon neutrality across its portfolio by 2040. In 2021, Eurazeo reiterated its ambition to support the transition to a low-carbon economy by **setting up several new dedicated funds and teams**:

- **Eurazeo Sustainable Maritime Infrastructure:** this fund is designed to finance more environmentally friendly infrastructure and technology in the maritime industry. It will support approximately 50 facilities in Europe that help bring about a low-carbon maritime economy by 2050, in accordance with the ambition of the European Green Deal, i.e. a reduction of at least 50% of carbon emissions.
- **Sustainable infrastructure:** a new team dedicated to investment in sustainable infrastructure that seeks to support the changes underway with the necessary use of renewable, low-carbon competitive and digital energy, where data will fuel the economy and improve the effective use of real goods.
- **Smart City II:** one of the largest funds in Europe which among other things supports progress in areas at the heart of the green recovery plan such as energy, mobility, construction, logistics and industry 4.0. Businesses supported by Smart City include in particular **Electra**, a new investment fund II that builds and operates rapid charging points in urban areas, and **Breezometer**, which makes air quality data more easily accessible.

Therefore, Eurazeo continues to focus on investments working to bring about the environmental transition, such as Back Market and Vestiaire Collective, which have both become French unicorns championing the circular economy.

2. Investment in health, in line with the third UN Sustainable Development Goal

Sustainable Development Goal 3, health, is recognized as essential to build a more sustainable society.

This year, with 12% of private equity assets under management invested in the healthcare industry, Eurazeo also bolstered its status as a major finance provider in this sector.

In particular, the Group increased its stake in Kurma Partners, a venture capital firm focused on medical innovation and biotechnology. With nearly €500 million in assets under management and over 45 investments made since being set up, Kurma Partners has developed considerable and renowned expertise in financing innovation in healthcare and biotechnology from pre-seed to growth capital, through its Kurma Biofund and Kurma Diagnostics funds.

¹ Certain assets are also present in Tech, Healthcare and Green

Eurazeo was also entrusted by the French insurance federation and the Caisse des Dépôts with the management of the Nov Santé fund for healthcare assets that seeks to build up momentum to achieve excellence and accelerate the digitisation in the French healthcare industry.

3- Tangible, measured progress

In addition to accelerating the pace of its investments to bring about a more inclusive and low-carbon economy, Eurazeo continues to deploy its O+ strategy.

In the fight against the climate change, the efforts are starting to bear fruit as in 2020 emissions of tons of CO₂ equivalent fell by 27% at the management company level to 7,521, and 56% of energy consumed came from renewable sources. Beyond improvements in the energy consumption of buildings, progress was also made possible through the drastic reduction in travel during the Covid-19 pandemic.

Within the investment portfolio, emissions have been reduced by 1.5 million tons of CO₂ equivalent since 2015. 87% of investments calculate their carbon footprint and none operate within the fossil fuel sector.

Furthermore, Eurazeo targets carbon neutrality at all points in the investment cycle. All investment strategies apply exclusion criteria that rule out taking on carbon-intensive assets, and almost all integrate an analysis of climate risks during the due diligence phase, with unprecedented rates in venture capital, debt and fund of funds.

Moreover, Eurazeo strives to set an example in terms of its social policy at the management company level, having launched an employee share scheme, to which 90% of employees have signed up. Eurazeo further stepped up its efforts to foster diversity, with women accounting for 50% of people hired this year and having introduced the right to take up to six weeks on shared parental leave, to which all parents are eligible (mother, father or same-sex coparent).

Following a significant effort by the Group, 73% of Eurazeo's 160,000 employees now benefit from a health plan.

All these factors and data concern the various investment branches are available in our progress report, making Eurazeo the most transparent capital investment firm in France and probably beyond.

Sophie Flak, Managing Partner in charge of ESG, said,

“Eurazeo has made ESG a constant priority for many years now. We strongly believe it represents a vector for value creation and accelerates positive transformation in society. We also understand the role and responsibility we have as an investor to tackle the major challenges that are climate change and social inclusion.”

ABOUT EURAZEO

- Eurazeo is a leading global investment company, with a diversified portfolio of €25.6 billion in assets under management, including nearly €17.8 billion from third parties, invested in 450 companies. With its considerable private equity, venture capital, private debt as well as real estate and infrastructure asset expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its nearly 300 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.
- Formed in response to the pandemic, the Nov Santé – Actions Non Cotées fund for unlisted healthcare assets was launched by the French insurance federation and the Caisse des Dépôts in order to finance SMEs operating in the French healthcare industry and help bolster the domestic industry. The €420 million fund invests amounts of between €10 million and €40 million as a minority shareholder. Nov Santé is operated by Eurazeo Investment Manager (E.I.M.).
- Eurazeo has offices in Paris, New York, Sao Paulo, Seoul, Shanghai, Singapore, London, Luxembourg, Frankfurt, Berlin, Milan and Madrid.
- Eurazeo is listed on Euronext Paris.
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