

EURAZEO SMART CITY II VENTURE FUND COMPLETES 2ND CLOSING WITH NEW PARTNERS IN EUROPE & ASIA AND ACCELERATES TOWARDS AN EXPANDED €250 MILLION FUND

Paris, 20 January 2022

Eurazeo is pleased to announce the 2nd closing of Eurazeo Smart City II Venture fund¹ at €150 million with new institutional and corporate partners in Europe and Asia.

Eurazeo's Venture practice has been active in the Smart City space since 2016. At the crossroads of digital technologies and the transition towards more sustainable cities, Eurazeo Venture Smart City Fund's focus is to invest in high-growth, innovative companies fostering the transition towards more liveable and sustainable cities. The fund will invest in the most critical sectors to transition towards a low-carbon economy worldwide: Energy, Mobility, Logistics, Buildings and Industrial Tech.

After the success of its initial closing at €80 million in 2021, this 2nd closing brings together top-tier institutional and corporate investors including European Investment Fund (EIF), the Korean Venture Investment Corporation (KVIC), Momentum Venture Capital (SMRT, Singapore), SCG (Thailand) and SWK the German electric utility. These new partners join an already strong group in Europe and Asia which includes French, German, and Asian groups such as carmaker Stellantis, electric utilities EDF and Mainova, mass transit operator RATP, energy major Total, logistics champion Duisport and Thai real estate developer Sansiri as well as institutional investors PRO BTP and family offices.

The success of this new round of fundraising reflects the strong results of prior vintage Smart City I which has already seen 5 companies complete exits through public listings or acquisitions in 2021: Volta Charging (US, on NYSE), Bird (US, on NYSE), Forsee Power (FR, on Euronext), Glovo (SP, acquisition by Delivery Hero), and Grab (SG, on NYSE). Two additional companies from Fund I are registered to IPO in the coming 12 months reflecting the dynamism of sectors addressed by the fund such as electric mobility, accelerated by the recent pandemic.

The team has started to invest Fund II in pioneering digital companies which are supporting the rapid transformation of cities and more sustainable consumer behaviours: rapid urban EV charging (Electra, France), e-bike sharing on subscription (DANCE, Germany), reusable packaging (Pyxo, France), new mobility service offering door-to-door carsharing through a fleet of teledriven vehicles (Vay, Germany), app-based property management services (Witco, France) and alternative end-to-end supply chain services for e-merchants (Cubyn, France).

¹ Managed par Eurazeo Investment Manager

Matthieu Bonamy, Partner at Eurazeo shares:

“Our continued momentum with multiple IPOs this year, and the clear need - *substantiated yet again by COP26* - to finance companies which can truly unlock the technology bottlenecks of the climate crisis, have accelerated our speed of fundraising. Cities play a huge role in climate change as they consume 78% of the world's energy and produce over 60% of the world's greenhouse gases. We think ambitious entrepreneurs and digital technologies can be part of the solution to transition towards more livable and sustainable cities. We are grateful for the trust given by the European Investment Fund (EIF) and several new corporate partners in Europe and Asia.”

EIF Chief Executive Alain Godard said:

“Smart Cities significantly contribute to reducing pollution, waste, energy and water consumption, whilst inducing positive change in urban and consumer behaviours. We are pleased that EIF can support the Eurazeo Smart City Fund II which prioritises new technologies, making cities more sustainable and liveable. Via the Pan-European Guarantee Fund, we will continue to finance innovative technology companies, run by outstanding entrepreneurs and help them to create world class leaders in high growth markets.”

ABOUT THE EUROPEAN GUARANTEE FUND

- The European Guarantee Fund (EGF) was created by the EIB Group (EIB and EIF) with contributions from Italy and other EU Member States to protect businesses that are struggling in the crisis caused by COVID-19. With almost €25 billion in guarantees, the EGF allows the EIB and EIF to swiftly offer companies, mostly SMEs and mid-caps, access to loans, guarantees, asset-backed securities, capital and other financial instruments. The EGF forms part of the package of recovery measures put in place by the European Union, with the objective of providing a total of €540 billion to support the hardest hit sectors of the EU economy.

ABOUT EURAZEO

- Eurazeo is a leading global investment company, with a diversified portfolio of €27 billion in assets under management, including nearly €19.2 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.
- 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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