

Mirova opens MET6¹ to North American investors, sixth vintage dedicated to energy transition infrastructure

Paris, February 22, 2024 - Mirova, an affiliate of Natixis Investment Managers dedicated to sustainable finance, announces the opening of its fund dedicated to energy transition infrastructure Mirova Energy Transition 6 (MET6) to US and Canadian institutional investors. The fund aims to provide long-term value creation opportunities while supporting the transition towards a low-carbon economy and aspires to raise up to \$2.2bn.

A ROBUST INVESTMENT THEME FOR NORTH AMERICAN INVESTORS

Energy transition investments have been increasing rapidly, up to \$1.11tn globally in 2022 (+31% compared to 2021)², and the global trend remains favorable for investment opportunities in this asset class at a time where massive investment in clean energy is required, in the order of \$4,000 to \$5,000bn annually worldwide by 2030³ to get the world on track for net zero emissions by 2050. Renewable energy is one of the fastest growing segments within the infrastructure market and clean energy production, grid connection, storage and electric transportation represent a compelling investment opportunity in the move towards a low-carbon economy.

COMBINING DIVERSIFICATION, ATTRACTIVE YIELD POTENTIAL AND DECARBONIZATION

Mirova Energy Transition 6 (MET6) will contribute to meeting the financing needs for resilient infrastructure essential to decarbonizing energy production and consumption. It has been designed for institutional investors looking to diversify their portfolio with long-term investments in tangible assets with relatively steady, low volatile, inflation-linked cash flows and low correlation to the business and capital market cycles. Building on the success of Mirova's previous energy transition funds, MET6 will retain flexible investment approaches - majority or minority stakes and equity financing or subordinated debt⁴ - drawing on its teams' solid technical expertise of and strong relationships with established players in the industry.

MET6 aims to finance proven technologies (onshore and offshore wind power, photovoltaics, hydropower, storage and energy efficiency) while continuing to support the development of low-carbon

¹ MIROVA ENERGY TRANSITION 6 (MET6) is a French limited partnership (Société de Libre Partenariat). Mirova is the management company. The supervisory authority approval is not required for this fund. The investment objective, strategy and key risks for this vehicle are outlined in its regulatory documents. The same applies to expenses, expenses and performance. Investments in this fund notably present a risk of capital loss and are reserved only for eligible investors as set forth in the fund's regulatory documents. Nothing in this document is intended to constitute an invitation, advice or recommendation to subscribe, acquire or dispose of units to be issued by the fund. Nor is it Mirova's commitment to structure and implement the fund, or any other vehicle.

² Source: [Energy Transition Investment Trends 2023](#), BloombergNEF

³ Source: [World Economic Forum](#)

⁴ A debt is said to be "subordinated" if its repayment depends on the prior repayment of other creditors.

electric mobility and hydrogen. The MET6 team will seek to identify project promoters and provide them with the financial resources to support their development phase throughout the projects' entire life cycles. The fund's deployment target is broad, including developed countries in Europe and Asia Pacific.

Raphaël Lance, Managing Director of Energy Transition Funds at Mirova, comments: " *We are delighted to now offer North American institutional investors our expertise in energy transition infrastructure investment. MET6 offers attractive yield potential and builds on the strong track record of our five previous funds, while enabling our clients to contribute to the decarbonization of the economy and the resilience of energy infrastructure worldwide*".

ANOTHER STEP TOWARDS GLOBAL EXPANSION FOR MIROVA

At the forefront of sustainable finance for over a decade, Mirova has built a solid reputation as a global player and is recognized for its experience in energy transition infrastructure. Thanks to its in-depth knowledge of the renewable energy market and an extensive network of partners, Mirova believes it has constructed a robust investment platform dedicated to the energy transition, whose scope of intervention extends to the energy transition as a whole: storage, biogas, hydropower, hydrogen and electric mobility, all over the world. The Mirova's Energy Transition Infrastructure team manages \$4.2 billion and has financed over the last 20 years more than 1,000 projects in 48 countries in Europe, Asia and Africa⁵.

The opening of MET6 to North American investors is another step towards global expansion for Mirova. To that end, Stephane Detobel and Francis Verpoucke, Executive VPs Institutional Business North America are anticipated to support the fundraising of MET6 and, in addition, are anticipated to promote Mirova's global equity, global fixed income, natural capital and private equity strategies in the United States and Canada.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any ordinary shares or other securities of any private fund. The information provided in this announcement is for informational purposes only. The information contained in this announcement is not, and should not be construed as, an offer to sell or the solicitation of an offer to buy any securities (including, without limitation, interests or shares in any private fund). Any such offer or solicitation may be made only by means of a final confidential private placement memorandum and other offering documents. An investment in a private fund may not be suitable for all investors and is available only to certain eligible investors.

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ABOUT MIROVA

Mirova is a global asset management company dedicated to sustainable investing and an affiliate of Natixis Investment Managers. At the forefront of sustainable finance for over a decade, Mirova has been developing innovative investment solutions across all asset classes, aiming to combine long term value creation with positive environmental and social impact. Headquartered in Paris, Mirova offers a broad range of equity, fixed income, multi-asset, energy transition infrastructure, natural capital and private equity solutions designed for institutional investors, distribution platforms and retail investors in Europe, North America, and Asia-Pacific. Mirova has been active in the energy transition infrastructure sector for 20 years and has financed more than 1000 projects for a total of over 7.3 GW of potential generation capacity across Europe and Asia. Mirova and its affiliates had \$32.8

⁵ Source: Mirova as of September 30, 2023

billion in assets under management, of which \$4.2 billion for energy transition infrastructure investments, and \$1.3 billion in assets under advisory as of December 31, 2023. Mirova is mission-driven company, labeled B Corp*.
**The reference to a ranking or a label does not prejudice the future performance of the funds or its managers*

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ABOUT NATIXIS INVESTMENT MANAGERS

Natixis Investment Managers' multi-affiliate approach connects clients to the independent thinking and focused expertise of more than 15 active managers. Ranked among the world's largest asset managers¹ with more than \$1.2 trillion assets under management² (€1.1 trillion), Natixis Investment Managers delivers a diverse range of solutions across asset classes, styles, and vehicles, including innovative environmental, social, and governance (ESG) strategies and products dedicated to advancing sustainable finance. The firm partners with clients in order to understand their unique needs and provide insights and investment solutions tailored to their long-term goals. Not all offerings are available in all jurisdictions. For additional information, please visit Natixis Investment Managers' website at im.natixis.com | LinkedIn: linkedin.com/company/natixis-investment-managers. Natixis Investment Managers' distribution and service groups include Natixis Distribution, LLC, a limited purpose broker-dealer and the distributor of various US registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers S.A. (Luxembourg), Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

1 Cerulli Quantitative Update: Global Markets 2023 ranked Natixis Investment Managers as the 17th largest asset manager in the world based on assets under management as of December 31, 2022.

2 Assets under management ("AUM") of current affiliated entities measured as of June 30, 2023 are \$1,230.1 billion (€1,127.5 billion). AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of non-regulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.

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