

Press Release

Paris, the 2nd of February 2021

Mirova demonstrates leading edge position with new fundraising in area of energy transition infrastructure

Please note that Mirova Energy Transition 5 is a fund project at this stage and has not been authorised by the Autorité des Marchés Financiers (AMF) or any other regulatory authority. This document is for information purposes only and does not constitute an offer, proposal or solicitation to investors to invest in the future Fund. This document does not represent a commitment by Mirova to structure the Fund described herein or any other fund.

- Mirova begins its fifth fundraising in energy transition infrastructure field
- The team is aiming for a final close above a billion euros
- With this new project, the team aims to expand its investment scope into new technologies for energy transition

Mirova announces the beginning of the fundraising of its 5th fund dedicated to financing energy transition infrastructure. The fund, that is still in its project phase, will be named Mirova Energy Transition 5 Fund¹ (MET5). It follows the Mirova Eurofideme 4 fund², which was invested over the past two years, by continuing to focus on renewable energy and low-carbon mobility sectors. Like Mirova's previous funds, MET5 will offer great flexibility (majority or minority stake, equity or subordinated debt financing³, with the possibility of short-term bridge financing⁴), relying on the technical expertise of its team and the solid partnerships established in the industry.

Once created, this new fund will continue to invest in tried and tested technologies (onshore wind farms, solar power, hydroelectricity, biogas) but will also be able to diversify in order to integrate evolving robust technologies, such as offshore wind farms. The team will also pursue the work commenced by Fund 4 in prospecting and investing in the low-carbon mobility sector, notably to support the growth of the electric vehicle sector and the emergence of hydrogen.

The fund will seek innovative projects, which it will support from the development stage across all of these sectors. The capacity invest in greenfield projects that reduce the carbon impact of energy production is one of the distinctive characteristics of Mirova's team.

¹ Mirova Energy Transition 5 is a fund project at this stage and has not been authorised by the Autorité des Marchés Financiers (AMF) or any other regulatory authority. This document is for information purposes only and does not constitute an offer, proposal or solicitation to investors to invest in the future Fund. This document does not represent a commitment by Mirova to structure the Fund described herein or any other fund.

² MIROVA EUROFIDEME 4 is a Société de Libre Partenariat (SLP) under French law, closed to subscription. Mirova is the management company. This fund is not subject to the approval of a supervisory authority.

³ A debt is said to be "subordinated" if its repayment depends on the prior repayment of other creditors.

⁴ Short-term financing, to be refinanced by senior debt

Another major development of MET5 is that the team will be able to invest outside of Europe. This geographical diversification will involve up to 10% of the fund's assets and will target projects located in OECD member countries. The fund could therefore invest in Asia, particularly to extend the partnerships established with European developers in this region, by replicating the models of certain projects already carried out in Europe.

Following the final closing in November 2019 of Mirova Eurofideme 4, then the biggest European fund dedicated to renewable energy infrastructure, the team hopes to raise over 1 billion euros for the MET5 fund. The fund should become operational by the end of the 1st trimester of 2021

In order to support this growth and invest in this fund, Mirova's Energy Transition Infrastructure team has expanded to 22.

Raphaël Lance, head of Mirova's Energy Transition Infrastructure Funds, comments: "Renewable energy represents 20% of overall energy consumption in Europe. By 2030, this should rise to 32%. An investment of 1700 billion euros over the next ten years will be necessary to achieve this objective. As a responsible investor, we will continue to provide greater capital to sustainable and resilient infrastructure, and to give institutional investors the opportunity to play their part in the fight against climate change."

With over 20 years' experience investing in renewable energy infrastructure, the team manages €1.5 billion and has carried out over 70 operations over this period. An expert in the sector, the asset management company launched its first fund of €46m in 2002 alongside ADEME⁵ in order to initiate the wind sector in France. It then raised two more funds of €94m in 2009 and €350m in 2016 to open itself up to new geographies and technologies. Finally, the 4th fund which raised [€859m in 2018](#) increased its field of activity to low-carbon mobility. Over the years, Mirova has financed over 300 projects representing over 5.7 GW of production capacity installed across Europe⁶.

- ENDS -

Quill PR: Sam Emery / Emma Murphy / Andreea Caraveteanu mirova@quillpr.com /
Tel + 44 (0)20 7466 5050

About Mirova

Mirova is an asset-management company dedicated to sustainable investment and an affiliate of Natixis Investment Managers. Thanks to its conviction-led management style, Mirova's objective is to combine a quest for long-term value creation with sustainable development. Pioneers in many areas of sustainable finance, Mirova's talents are committed to innovation

⁵ French Environmental and Energy Management Agency

⁶ Source : Mirova as of 30/09/2020

in order to provide their clients with high environmental and social impact solutions. Mirova manages €19.6 billion as of 31 December 2020. Mirova has been awarded the B Corp¹ label and the status of "Entreprise à Mission" (mission led company).

1 References to a ranking, award or label do not prejudice the future performance of the fund/fund or the manager.

Asset management company – Limited-liability company
RCS Paris n°394 648 216 – AMF licence n° GP 02-014
59, Avenue Pierre Mendes France – 75013 - Paris
Mirova is an affiliate of Natixis Investment Managers.
> For more information: www.mirova.com

About Natixis Investment Managers

Natixis Investment Managers serves financial professionals with more insightful ways to construct portfolios. Powered by the expertise of more than 20 specialized investment managers globally, we apply Active Thinking[®] to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis Investment Managers ranks among the world's largest asset management firms¹ with nearly \$1.1 trillion assets under management² (€910.0 billion).

Headquartered in Paris and Boston, Natixis Investment Managers is a subsidiary of Natixis. Listed on the Paris Stock Exchange, Natixis is a subsidiary of BPCE, the second-largest banking group in France. Natixis Investment Managers' affiliated investment management firms include AEW; Alliance Entreprendre; AlphaSimplex Group; DNCA Investments;³ Dorval Asset Management; Flexstone Partners; Gateway Investment Advisers; H2O Asset Management; Harris Associates; Investors Mutual Limited; Loomis, Sayles & Company; Mirova; MV Credit; Naxicap Partners; Ossiam; Ostrum Asset Management; Seeyond; Seventure Partners; Thematics Asset Management; Vauban Infrastructure Partners; Vaughan Nelson Investment Management; Vega Investment Managers;⁴ and WCM Investment Management. Additionally, investment solutions are offered through Natixis Investment Managers Solutions, and Natixis Advisors offers other investment services through its AIA and MPA division. **Not all offerings available in all jurisdictions.** For additional information, please visit Natixis Investment Managers' website at im.natixis.com | LinkedIn: [linkedin.com/company/natixis-investment-managers](https://www.linkedin.com/company/natixis-investment-managers).

Natixis Investment Managers' distribution and service groups include Natixis Distribution, L.P., a limited purpose broker-dealer and the distributor of various U.S. 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 2020 ranked Natixis Investment Managers as the 17th largest asset manager in the world based on assets under management as of December 31, 2019.

² Assets under management ("AUM") as of September 30, 2020 is \$1,067.3 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.

³ A brand of DNCA Finance.

⁴ A wholly-owned subsidiary of Natixis Wealth Management.

An affiliate of:

