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PRESS RELEASE

Mirova acquires a stake in Corsica Sole

Solar energy producer, developer, and storage operator [Corsica Sole](#) has signed a strategic agreement with Mirova, the Natixis Investment Managers affiliate dedicated to sustainable investment. Mirova is taking a minority stake in the company and is setting up a bond financing programme for a total investment that could reach €80 million.

The deal will enable Corsica Sole to continue financing its development and marks the first investment of the Mirova Energy Transition V fund¹, dedicated to renewable energies and energy transition. Mirova will become, from the first closing of the fund, the Corsica Sole reference shareholder alongside its founders, Paul Antoniotti and Michael Coudyser.

This transaction is part of a long-term relationship as Mirova has supported the company since 2014 by providing quasi-equity financing for more than 15 projects with storage, and by taking a stake in the capital of the subsidiary [DRIVECO](#).

"This fundraising will accelerate the change of scale of our development while enabling us to stay true to our values," explains Michael Coudyser, CEO and founder of Corsica Sole.

"The partnership with Mirova, a leading investor in Renewable Energies, will strengthen our development and innovation capacity to meet the urgent need for energy transition in France and abroad."

"We selected Corsica Sole for the quality and reliability of its teams, its strength and its values," says Raphael Lance, Director of the Energy Transition Infrastructure Funds at Mirova.

"It is important for us to invest in a company that has a demonstrable track record in the management of innovative projects, and that has developed unique knowledge in the generation and storage of electricity and the construction of charging station networks. We are delighted to be able to support the two founders of Corsica Sole, Paul Antoniotti and Michael Coudyser, in this new growth phase of their company."

Corsica Sole's mission is to participate in the energy transition by working on the greenest solutions: the company favours low carbon impact technologies and guarantees the recycling of 100% of the photovoltaic modules installed. Corsica Sole develops and operates projects throughout France, with offices in Paris, Bastia, Bordeaux, Marseille, as well as in Guadeloupe, Martinique, French Guiana and Reunion Island, in order to be as close as possible to the field.

Corsica Sole was assisted in this transaction by Nomura, LPA-CGR and BKP & Associés, and Mirova by Tevali Partners, Cliperton and Everoze.

¹ MIROVA ENERGY TRANSITION 5 (MET5) is a French limited partnership (Société de Libre Partenariat), open to subscription to eligible investors as defined by the fund's regulation. Mirova is the management company. The supervisory authority approval is not required for this fund. This fund is exposed to capital loss risk, market risks, industrial and public counterparty risk, credit risk, liquidity risk, project risk, operational risk, compliance risk, legal and regulatory risk, financial risk, electricity transmission and distribution network risk, valuation risk, deal flow risk..

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Notes to the Editor

Corsica Sole: 1st operator of energy storage units in France

Corsica Sole's development is based on its ability to innovate in order to produce clean energy. Constantly looking for new technological solutions for the energy transition, Corsica Sole invented the concept of solar mobility through its subsidiary DRIVECO, and was the first to develop photovoltaic power plants with storage, which makes it the leading energy storage units operator in France today.

Corsica Sole: 1st independent energy producer in Corsica

Created in 2009, Corsica Sole has been the leading independent energy producer in Corsica since 2018 and a major player in photovoltaics in France. Each of the company's projects is based on respect for the specific characteristics of the region: from its design, with the choice of site, to synergies with local players and dialogue with the population. By favouring local labour, Corsica Sole minimises the carbon impact and creates jobs, thus contributing to local development. By controlling its projects from A to Z, the company ensures the technical and environmental quality of its constructions.



About Corsica Sole

1st solar energy producer in Corsica, Corsica Sole is a major player in photovoltaics and the leader in energy storage in France. Expanding rapidly, the company has nearly 100 MWp of photovoltaic power in operation and almost 50 MWh of power plants with energy storage. Corsica Sole is developing a portfolio of projects of almost 1GW for the years to come.

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 in order to provide their clients with high environmental and social impact solutions. Mirova and its affiliates manage €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

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About Natixis Investment Managers

Natixis Investment Managers accompanies investors in portfolio construction by offering a range of tailored solutions. Drawing on the expertise of more than 20 management companies worldwide, we offer the Active Thinking® approach to help our clients achieve their objectives whatever the market conditions. Natixis Investment Managers is one of the world's largest management companies¹ (€910.0 billion under management²). Natixis Investment Managers includes all the management and distribution entities affiliated to Natixis Distribution, L. P. and Natixis Investment Managers S. A. Natixis Investment Managers, whose head offices are located in Paris and Boston, is a subsidiary of Natixis. Listed on the Paris Stock Exchange, Natixis is a subsidiary of BPCE, the second largest banking group in France.

Provided by Natixis Investment Managers International - a portfolio management company authorized by the French Financial Markets Authority (AMF) under no. GP 90-009, and a public limited company (société anonyme) registered in the Paris Trade and Companies Register under no. 329 450 738. Registered office: 43, avenue Pierre Mendès-France, 75013 Paris.

1 - Cerulli Quantitative Update: Global Markets 2019 ranked Natixis Investment Managers (formerly Natixis Global Asset Management) 17th largest asset management company in the world, based on assets under management as of 31 December 2018.

2 - Net asset value as of 30 September 2020. Assets under management (AUM) may include assets for which non-regulatory AUM services are offered. This includes assets that do not correspond to the definition of "regulatory AUM" set out by SEB in its Form ADV, Part 1.

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