

## Press release

Paris, 29 September 2021

### **Mirova announces the launch of its first impact private equity fund**

*Mirova, the affiliate of Natixis Investment Managers dedicated to sustainable investing, today announced the launch of its Mirova Environment Acceleration Capital fund<sup>1</sup>.*

Mirova is pursuing its approach as a responsible impact investor through its new pan-European private equity fund, the *Mirova Environment Acceleration Capital fund*, which aims to invest in companies providing sustainable innovative solutions and technologies contributing to the environmental transition. The fund aims to raise €300 million from institutional and private investors.

The fund and its team also benefit from the support of the responsible investment research team, which has been analysing the sectors and actors of the environmental transition for almost 10 years.

Mirova already has a reputation as a significant player in unlisted impact financing, through investment strategies in energy transition infrastructure, social and solidarity companies, and natural capital project financing.

The move comes on the eve of the first Anniversary of the formalisation of Mirova's corporate mission, which aims to demonstrate that asset management companies should aspire to a profound transformation of the economy towards a fairer and more sustainable model.

### **Providing capital to accelerate the environmental transition**

The world is faced with urgent, global and interconnected environmental challenges: global warming, air, water and land pollution, non-sustainable resources exploitation, waste, food and water insecurity, deforestation, biodiversity loss.... Solutions exist, but they need financing to scale up and become sustainable and replicable business models.

Along with public markets investors, Mirova believes that private equity investors have a critical role to play in the "decade of action" with less than 10 years to achieve the Sustainable Development Goals (SDGs) and fulfil the annual financing gap of \$2.5 trillion<sup>2</sup> needed.

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<sup>1</sup> Mirova Environment Acceleration Capital is a French limited partnership (société de libre partenariat- French Specialized Professional Fund, AIF) composed of several separate sub-funds, open to new 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. Each investment is subject to risks, including the risk of capital loss.

<sup>2</sup> Source: *United Nations - Sustainable Development Goals Business Forum*

As green infrastructure has developed into a mainstream asset class and the venture capital (VC) benefits from a dynamic and flourishing ecosystem, the next generation of impact investments opportunities are expected to be in the “Acceleration capital” stage. Capital injection is critical to scale up innovations and businesses with virtuous, environmentally-positive business models.

With the firm’s impact private equity strategy, the ambition is to participate in the environmental transition of the economy while pursuing the objective of a financial return by:

- deploying acceleration capital for scaling up sustainable businesses;
- addressing megatrends that provide tailwinds for growth;
- supporting innovative solutions and technologies.

### **Mirova Environment Acceleration Capital**

The fund aims to invest in five main investment themes: smart cities, natural resources, agri-agro technologies, circular economy and clean energy.

The target companies will have the following profile:

- a business model directly addressing at least one of the targeted SDGs;
- mature innovative solutions and technologies;
- companies implementing or willing to implement strong ESG<sup>3</sup> standards;
- companies with a proven business model;
- companies which are profitable or almost profitable;
- a transaction in which the majority of the proceeds will be used for a capital increase to accelerate the company’s growth.

The fund is classified as "Article 9" under the new European regulation (Sustainable Finance Disclosure Regulation<sup>4</sup>).

### **An experienced team of investors within an impact investment platform**

Marc Romano, Head of Private Equity Impact, joined Mirova's team in July 2021 to launch this new strategy, after having worked with the company to define this project. His team will consist of five people with collective experience in all stages of investment, combined with a passion for impact and long-standing involvement in the creation of impact business models<sup>5</sup>.

The team will benefit from Mirova’s impact investment platform which today totals up to €2.3 billion<sup>6</sup> in investments in unlisted assets. This platform provides know-how in investing in unlisted high-impact companies and projects, thanks to the mobilisation of numerous resources and expertise in the Energy Transition Infrastructure, Natural Capital, Solidarity and Sustainability Research teams.

**Marc Romano, Head of Private Equity Impact at Mirova, says:** *“I am delighted to have joined Mirova to carry out this new strategy, which is in every way complementary to the company's expertise. We are convinced that private equity investors have an essential role to play in facilitating the development of impact business models, by providing capital that drives the acceleration of innovative companies and the solutions they offer to environmental challenges.”*

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<sup>3</sup> Environmental, Social and Governance

<sup>4</sup> The Sustainable Finance Disclosure Regulation (SFDR) aims to provide greater transparency in terms of environmental and social responsibility on the financial markets, in particular by providing information concerning the sustainability of financial products (integration of risks and negative impacts in terms of sustainability).

<sup>5</sup> As of September 2021, the team consists of two employees. Two are expected to join Mirova in Q4 2021 and two are currently being recruited.

<sup>6</sup> As of June 30, 2021

**Anne-Laurence Roucher, Deputy Chief Executive Officer of Mirova** adds: *"Since its creation, Mirova has aimed to facilitate the transition to a sustainable economic model that meets social and environmental challenges through innovative and impactful investment solutions. It was natural for us to add to our expertise a strategy dedicated to private companies."*

The fund has just made its first investment in [Ombrea](#), a company specialising in the management and protection of crops against climatic hazards combined with the production of photovoltaic electricity.

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#### About Mirova

Mirova is a management company dedicated to sustainable investment and an affiliate of Natixis Investment Managers. Through its conviction management, Mirova's goal is to combine long-term value creation and sustainable development. Pioneers in many areas of sustainable finance, Mirova's talents aim to continue to innovate in order to offer their clients solutions with high environmental and social impact. Mirova and its affiliates manage 23,6 billion euros as of June 30, 2021. Mirova is a mission-based company, labeled B Corp.<sup>1</sup>.

*1 The reference to a ranking or a label does not prejudice the future performance of the funds or its managers.*

Portfolio Management Company - Anonymous Company

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Mirova is an affiliate of Natixis Investment Managers.

> Read more: [www.mirova.com](http://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 firms<sup>1</sup> with €1,153 billion assets under management<sup>2</sup>. 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' 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 March 31, 2021 is €1,153 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.*