

PRESS RELEASE

## EIP closes investment in Fluxys group, operator of global system-critical energy transmission infrastructure

- Fluxys group's portfolio includes liquefied natural gas terminals, underground storage infrastructure and a vast transmission network connecting key European economies
- Investment deepens partnership between Fluxys and EIP, which began in 2016, while increasing access to regulated assets for EIP clients and co-investors

**ZURICH, February 22, 2023** — Energy Infrastructure Partners, a leading infrastructure investor focused on the global energy transition, has on behalf of its clients and a consortium of Belgian institutional co-investors acquired a 19.85% stake in the Fluxys group, a global operator of system-critical energy transmission infrastructure. Following regulatory approval, the transaction closed this week.

Fluxys operates gas transmission infrastructure and terminals for liquefied natural gas, or LNG. These assets form the backbone of natural gas trade between continents and throughout Europe. In the decades ahead, this same infrastructure could lay the groundwork for the transport of low-carbon molecules like hydrogen, a transition fuel that could support many industrial processes and bring flexibility to the energy system.

The group's existing infrastructure along with its expertise and development pipeline position it also as a key player in the emerging field of carbon capture, transport and storage. In partnership with Norway's Equinor ASA, Fluxys is planning to connect its onshore pipeline network to a carbon storage facility in the Norwegian continental shelf beneath the North Sea.

### **Strategic backbone for European and global energy markets**

"Today we are excited to deepen our partnership with Fluxys, which has been a key partner for EIP since 2016," said Roland Dörig, EIP co-founder and managing partner. "This impressive portfolio of system-critical infrastructure assets forms a strategic backbone for European and global energy markets — a role it's positioned to maintain for decades to come as we write the future of the energy industry together."

"We are excited to have EIP and the Belgian institutional co-investors on board as shareholders," said Daniël Termont, Fluxys group president and representative of Fluxys's main shareholder Publigas. "We highly appreciate EIP's long-term investment horizon, exclusive focus on energy infrastructure and in-depth sector knowledge. As shareholders we join forces around the group's strategy to be the essential infrastructure partner for speeding up the green transition. We have the resolve, the capabilities and the infrastructure to make a key contribution to society's decarbonization journey."

## **Supply critical asset base and strategic gateways**

Fluxys's portfolio includes liquefied natural gas terminals in Belgium, France and Greece, essential gateways connecting Europe with the world. These terminals contribute heavily to the globalization of energy markets, enable price discovery between continents and increase the security of the energy supply.

The group also controls a global network of gas pipelines 12,000-kilometers long. In Europe, where Fluxys also operates a gas storage facility, this infrastructure brings much-needed flexibility to some of the continent's most important markets including Germany, France, Italy, Belgium and the United Kingdom. It also connects Europe with strategic gateway countries like Azerbaijan through Greece.

At peak output, Fluxys's fleet of import terminals and pipelines around the Belgian port of Zeebrugge adds the equivalent of 60 nuclear reactors to the energy supply, according to the company's management. This scale makes Fluxys's asset base absolutely supply critical not only for Belgium but for all of Europe. Considering these contributions to society and the security of the energy supply, many governments have designed regulatory regimes for these assets that create a stable investment environment.

## **Deepening partnership between Fluxys and EIP**

Beyond the existing assets in Europe and the Americas, where it also has pipelines and an LNG terminal, Fluxys has an extensive range of projects under consideration to help increase the security of the energy supply. In many cases, these projects will increase the operating base of multi-molecule infrastructure.

"Considering the impressive pipeline of M&A opportunities and greenfield projects assembled by Fluxys's management team, we are looking forward to decades of tightknit partnership," said Tim Marahrens, EIP partner and co-head of Investments. "Together we are making a firm commitment to creating a sustainable, cost-competitive and secure European and global energy market."

The EIP-led consortium includes AG Insurance and Ethias SA, two leaders in the Belgian insurance market with a combined 300 years of history; and Belgium's Federal Holding and Investment Company, a government wealth fund that invests in strategic assets with social value.

Since 2016, EIP and Fluxys have partnered in the management of Transitgas, a key artery connecting northern and southern European and allowing the continent's three largest economies, Germany, France and Italy, to trade with each other.

## **About Energy Infrastructure Partners AG**

Energy Infrastructure Partners AG is a Switzerland-based manager of collective assets focused on long-term equity investments in high-quality, large-scale renewables and system-critical energy infrastructure assets. Our strategy and investment horizon align with the lifetime of the underlying assets and generate visible cash flows. With over CHF 5 billion under management, EIP leverages an extensive industry network, broad transaction experience and partnerships with leading energy companies and the public sector to develop and manage investment solutions for institutional investors globally. EIP's investor base includes pension funds,

insurance companies and large family offices, who are increasingly interested in contributing to security of the energy supply as a pathway to create positive economic, ecological and social developments, and whose long-term funding needs closely match the energy infrastructure asset class.

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