

PRESS RELEASE

With funding of EUR 1bn, Energy Infrastructure Partners holds first close of its energy transition infrastructure fund

- Considering strong deal-making momentum and demand from Swiss pension funds, EIP expands focus to global institutional investors and targets EUR 4bn for fund's final close
- The first close focused on Swiss pension funds who contributed more than EUR 700m through the Credit Suisse Investment Foundation's investment group "CSA Energy-Transition Infrastructure"
- EIP closed two landmark transactions in the first leg of fundraising. Fund's seed assets include leading French renewables platform Boralex and Repsol's global renewable energy arm; investment in Fluxys's global energy transmission network awaits closing

ZURICH, December 13, 2022 — Energy Infrastructure Partners, one of the world's leading infrastructure investors focused on the energy transition, successfully raised investor commitments of EUR 1bn in collaboration with Credit Suisse Investment Foundation for the first close of its global energy transition infrastructure fund.

Following previous strategies focused on energy transition assets in Switzerland and Europe, EIP's global fund targets investments in developed economies worldwide. Its investment strategy focuses on three types of system-critical energy infrastructure where its expertise comes into play: assets that generate carbon-free energy; assets that transport energy, like power grids and transmission networks; and assets that store energy, like grid-scale batteries and pumped storage power plants, thus adding flexibility to energy systems.

By creating a diversified portfolio spanning these subsectors, the fund seeks to offer investors attractive risk-adjusted returns and visible cash yield while decarbonizing the energy sector and strengthening the security of supply in every market where it invests.

Historic opportunity to invest in the energy transition

"From households paying higher energy bills to central bankers fighting inflation, our sector is at the top of everyone's mind right now," said Roland Dörig, EIP's co-founder and managing partner. "The need for investments in energy infrastructure globally has rarely been so obvious. As specialists focused exclusively on the energy infrastructure, we offer our investors know-how accumulated across more than 50 infrastructure investments and, among our senior leadership, more than 3 centuries of combined industry experience."

As with the predecessor funds, EIP will continue to execute its investment mandate alongside strategic industrial partners, including leading global blue-chip energy companies like Repsol S.A., RWE and Iberdrola S.A.

Throughout the first close EIP concentrated on serving the Swiss pension market in close collaboration with the Credit Suisse Investment Foundation. Many Swiss pensions funds are now investing in an EIP-managed portfolio for the second or third time.

Energy infrastructure as an asset class, strong global dealmaking momentum

“The strong demand from our longstanding Swiss client base – especially amid several choppy quarters in public markets and central banks’ movement away from a low-rate environment – is a strong vote of confidence in EIP and energy infrastructure,” said Beat Goetz, EIP’s head of global client solutions. “Considering the unique qualities of system-critical energy infrastructure, this space is seen more and more as its own asset class.”

As of the first close, the fund’s investors will participate in two major investments EIP completed earlier this year: A 30% stake in Boralex Inc.’s French renewables platform, one of the country’s largest renewables platforms with more than 1 gigawatt of installed generation capacity; and the 25% stake EIP shares with Crédit Agricole Assurances in Repsol’s global renewable energy unit Repsol Renovables, with more than 1.6 gigawatts of installed capacity globally.

Both investments come with ambitious growth plans to expand the operating asset base – by 2030 Boralex’s capacity should increase by 3x, Repsol’s by 10x – and expand into new geographies in both Europe and the Americas.

EIP has also reached an exclusive agreement to take a 19.85% stake in Fluxys, a global operator of system-critical energy transmission infrastructure. The group’s portfolio includes liquefied natural gas terminals, gas storage facilities and a network of gas pipelines that serves Europe’s largest markets and provides important arteries between the continent and the rest of the world.

Given the size of the deal pipeline and global investor appetite, EIP is accelerating its fundraising efforts for a second close while expanding its focus beyond Switzerland. Targeting EUR 4bn in total commitment, the fund’s final close is planned for the end of 2024.

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 stable, 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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