



Press release

Omnes announces a 15% investor net IRR on its Capenergie 2 fund, focused on renewable energy

Paris, 19 March 2019 – Omnes has announced a 15% investor net IRR on its €134 million Capenergie 2 fund, which is focused on renewable energy and launched in 2010. The value-add infrastructure fund ranks among the top performers in the sector in Europe; generating an investor net multiple of 2x.

Omnes is a pioneer in the energy transition sector, with the launch of its first fund in 2006 and €1.3 billion in assets under management in this field.

The purpose of the Capenergie funds is to invest in independent power producers across Europe, providing them with private equity growth capital.

The Capenergie fund management team is multidisciplinary and brings together six nationalities. Over nearly 15 years it has completed more than 40 deals and developed a unique network of independent power producers in Europe.

A strategy focused on growth

The Capenergie Funds' unique value-add strategy is to invest in European independent power producers to increase their organic or external growth capacity and boost market share. In terms of technology, the Capenergie funds target the most competitive renewable energy projects in their area. Wind, solar and hydro-electricity are therefore favoured. Capenergie funds operate in Europe, in countries requiring new means of production and in regulated and non-regulated markets.

This strategy notably led to the Capenergie 2 fund making the following growth-driven investments, among others:

- A stake in Neoen in 2011, one of the most successful European, and now global independent power producers, resulting in an IPO last October, which was the largest in France for 2018;
- The creation, between 2010 and 2013, of a critical-sized portfolio of eight wind farms and solar power plants located in France and Portugal, resold in 2016 to the Swiss operator EOS Holding;
- The design, construction and operation in 2015 of the "Villages Nature" geothermal district heating network in Marne-la-Vallée alongside its partners Kyotherm, Cofely Réseaux and Storengy.

Capenergie 3 (€244 million raised in 2017 and 65% invested) has applied the same value-add approach to renewable energy. To date it has successfully established nine fast-growing infrastructure platforms, in partnership with European independent power producers. In 2018, the fund made the following investments:

- Creation of a joint venture with Ilmatar (Finland), dedicated to wind power generation in the Nordics;
- Creation of a joint venture with Repower (Italy) to manage a portfolio of operational assets as well as projects under development in Italy;
- Backing of Unite (France), an independent power producer focussed on hydro, to support its development.



The successor fund, Capenergie 4 (target size: €500 million), which is expected to launch in Q3 2019, will continue to implement this value-add strategy that made the previous vintages so successful and differentiated among its peers.

Serge Savasta, Managing Partner at Omnes: *"For nearly 15 years, we have followed the same approach of developing critical-sized renewable energy production platforms in Europe. The success of Capenergie 2 confirms the relevance of our value creation strategy that combines private equity and infrastructure."*

About Omnes

Omnes is a leading Paris-based European investor in private equity and infrastructure. With €3.6 billion of assets under management, Omnes provides SMEs with the capital needed to finance growth. The firm has dedicated investment teams across three key areas: Venture Capital, Buyout & Growth Capital and Infrastructure.

Omnes is a pioneer in the energy transition, having raised Capenergie, its first fund dedicated to renewable energy, in 2006. Since then, its infrastructure team has made over 40 investments in renewable energy projects and companies across Europe, deploying €900 million. In 2016, Omnes widened its energy transition product offer by launching Construction Energie Plus, the first French fund entirely focused on the construction of high-environmental-performance buildings. Omnes is owned by its employees. Omnes is committed to ESG issues and has set up the Omnes Foundation in aid of children's charities. It is also a signatory to the United Nations Principles for Responsible Investment (PRI). www.omnescapital.com



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