



ILMATAR

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## Press release

### **Finnish renewable energy company Ilmatar Energy has raised €200 million in a financing round led by Omnes – The growth capital enables Ilmatar Energy's transition to a leading independent power producer (IPP) in the Finnish energy market**

**Ilmatar Energy has secured €200 million of new investment. Omnes led the financing round with participation from its Capenergie 4 fund and co-investors including Amundi, Après-demain, Arcano Partners, Cambridge Associates discretionary client capital, Industriens Pension and RAISE Impact. The investment is part of Ilmatar Energy's strategy to deploy more than 1 GW of new capacity by 2027.**

Ilmatar Energy has been pioneering the Finnish wind market since 2011, and its integrated value chain presence is unique to the Finnish market: Ilmatar's operations range from greenfield development and construction management to operational asset management and retail sales of renewable energy, as well as being a leading long-term PPA (power purchase agreement) provider in Finland. The new investment will fund Ilmatar's growth strategy and transition from project development to a leading Nordic independent power producer (IPP) in renewable energy, focusing on Finland, as the Finnish wind market is expected to continue a strong growth track.

*"The investment represents a significant commitment to a Finnish energy company that exclusively produces and sells renewable energy. This proves our exceptional capability to operate in every part of the renewable energy value chain and the experience that Ilmatar has in the field. As part of the IPP strategy, Ilmatar will own the projects that it develops. We are excited to continue our partnership with Omnes and jointly drive the transition to a fully renewable energy sector and carbon neutrality.",* says CEO Juha Sarsama.

Ilmatar Energy has raised 200 million of growth capital for its future major renewable energy projects. The investment was led by Omnes, a French private equity and infrastructure investor, which has been the majority shareholder in Ilmatar Energy since 2018. Omnes has extensive prior experience supporting IPPs, having invested in numerous renewable energy companies across Europe since 2006. Ilmatar Energy is the seventh portfolio company of Omnes fund Capenergie 4.

*"This investment is an excellent addition to our existing infrastructure portfolio. Omnes' goal for a long time has been to support developers who are well acquainted with the local market to develop into leading independent power producers. We have been working with Ilmatar since 2018, and as a pioneer of Finnish wind power, the company is an ideal partner for us. Ilmatar's ambition and successful track record allowed us to secure significant long-term funding from leading investors whom we wish to thank for their commitment to this exciting opportunity",* says Omnes partner Michael Pollan.

### **Goal to build 1GW of new wind power in Finland by 2027**

Ilmatar's ten-year story is unique in Finland. Ilmatar is the only domestic player, which owns the projects it has built from start to finish. It also sells the renewable energy it produces to its consumers and corporates from long-term PPA to small- and medium-sized businesses with many notable large companies in its customer base. The company is currently constructing Finland's largest wind farm in Piiparinmäki, later acquired by Glenmont Partners. Technology giant Google purchases over half of the electricity from the wind farm. Ilmatar Energy also constructs two other sites in Finland and prepares several other large-scale wind power projects across Finland.



"Our goal is to develop 1 GW of new installed capacity and another 1 GW in pipeline projects by 2027, both of which we are well on track to deliver. Wind will be our core market, but we actively explore opportunities in large-scale energy storage, solar PV, and Power-to-X projects to diversify our portfolio. Solar, for example, is becoming increasingly appealing in the Nordic region. Ilmatar aims to be a leader in the ongoing energy transition and having the increased investment commitments will strengthen our position in the rapidly expanding market. The renewable energy shift would not be possible without more and more companies and individuals becoming aware of the impact and ease of switching to renewable energy", Sarsama commented.

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##### **About Ilmatar Energy:**

Ilmatar is a fast-growing Finnish energy company and a forerunner, which operates at every single stage of wind power production. The company will build, own, and operate wind farms to increase Finnish wind power generation capacity by 1GW by 2027. Ilmatar Energy is headquartered in Helsinki, Finland.

Read more: <https://ilmatar.fi/>

##### **About Omnes:**

Omnes is a leading private equity and infrastructure investor. With €5 billion in assets under management, it provides companies with the capital they need to fund their growth, in three key areas: venture capital, growth & buyout capital and infrastructure. Omnes is wholly-owned by its employees. It is committed to ESG factors and has founded the Fondation Omnes to fund initiatives in favour of children and young people. It is a signatory to the United Nations Principles for Responsible Investment (PRI).

[www.omnescapital.com](http://www.omnescapital.com)

