



## **Press release**

### **Omnes acquires a minority stake in Better Energy, leading Danish solar energy provider and a renewable energy pioneer in Northern Europe, and announces the first closing of its Capenergie 4 fund, at €380 million.**

Paris, 23 January 2020 – The Paris-based investor in private equity and infrastructure Omnes has acquired a minority shareholding interest in leading Danish solar PV provider Better Energy for €30 million. This deal marks the first investment of Omnes's fourth-generation fund dedicated to renewable energy, Capenergie 4, currently being raised. Omnes has announced on this occasion the first closing of Capenergie 4 at €380 million (€500 million in target size).

Omnes received strong support from its existing investor base as well as from new French and international institutional investors. The European Investment Bank is supporting Capenergie 4 as a cornerstone investor with a €75 million commitment, up from €45 million in 2015 for Capenergie 3.

Capenergie 4 follows in the footsteps of the successful previous vintages: Capenergie 1, Capenergie 2 (15% investor net IRR and investor net multiple of 2x), Capenergie 3 funds, which raised €109 million in 2006, €145 million in 2010 and €245 million in 2017 respectively. The objective of the Capenergie funds is to provide European renewables developers with growth capital to help them transform into independent power producers. This unique value-add strategy has achieved outstanding returns and has created new market leaders across the European renewable energy sector. Capenergie 4's investment in Better Energy is the perfect demonstration of this successful strategy.

*"Since 2006, the team has been helping to transform Europe's renewable energy developers into independent power producers. This has been achieved through a unique investment approach that combines private equity and infrastructure. We are very pleased to welcome leading investors and to continue with Capenergie 4 to support the energy transition in Europe", Serge Savasta, Managing Partner at Omnes.*

*"This first investment in Better Energy, and the successful close on Capenergie 4 fund prove that Omnes is one of the leading European players in funding renewable energy infrastructure. As the EU's climate bank, the European Investment Bank is proud to support Omnes's ambition to develop independent power producers around Europe", Ambroise Fayolle, Vice-President, European Investment Bank.*

#### **Better Energy, a pioneer in Northern Europe**

Better Energy is currently developing 5 GW of solar projects at different stages in Denmark and Poland and is aiming to speed up its transition to become an independent power producer. Bringing on Capenergie 4 as a strategic partner will enable the company to expand its long-term ownership portfolio and to accelerate its transition towards an independent power producer. Better Energy is among the companies that are driving the trend of making unsubsidized solar a reality in Northern Europe. The Company is poised to become the leading solar player in the Nordics.



*“Better Energy aims to advance the deployment of renewable energy as rapidly as possible and at the lowest cost possible. To achieve our ambition, we are optimally structured as an integrated solar energy provider, delivering a long-term, utility-scale project pipeline by focusing on a lean and industrial strategic approach to renewable energy deployment. We believe that a strategic partnership and equity investment by Omnes provides an optimal fit to Better Energy’s strategic aims of delivering the next steps in the green energy transition within northern European markets,”* says Better Energy CEO Rasmus Lildholdt Kjær.

*“Europe’s renewable energy landscape is currently undergoing a profound change by moving towards an environment without public subsidies. Better Energy is pioneering this revolution by making subsidy-free solar PV possible in Denmark and Northern Europe faster than anyone expected. Omnes is very excited to join Better Energy and support them on their journey towards becoming a leading independent power producer,”* says Omnes Partner Michael Pollan.

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### **About Better Energy**

Better Energy is a Danish-based integrated solar energy provider that has delivered over fifty operational solar power plants since the company was established in 2012. Better Energy has taken a leading position in innovating power purchase agreement (PPA) models for the renewable energy industry and has already delivered headline results for Chr. Hansen, Google, Bestseller and other high-profile clients within its primary markets.

With its integrated value chain, Better Energy seamlessly blends all phases of development, construction and operation, including land, grid, PPA and financing. This end-to-end approach is designed to be effective within other complementary markets in the northern European and wider European region where value can be added.

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



### **About the European Investment Bank**

The European Investment Bank (EIB) is the long-term lending institution of the European Union (EU) owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals. The EIB is one of the world’s largest multilateral lenders for climate investments. To support the Paris Agreement, it has committed to dedicating USD 100bn to climate action between 2016 and 2020.

[www.eib.org](http://www.eib.org)

### **About Omnes**

Omnes is a leading Paris-based European investor in private equity and infrastructure. With €4 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](http://www.omnescapital.com)



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