

Infranity closes a Holdco debt facility for an amount of €120 million with Greentech-Unicorn Enpal

- This new debt facility has been structured on a bilateral basis between Enpal and Infranity.
- This holdco debt facility, together with the senior debt commitments secured by Enpal, will be used to refinance more than 30,000 new solar plants, energy storage systems and EV chargers.
- With over 25,000 customers, the Berlin-based greentech is the fastest-growing energy company in Europe (No. 1 FT1000 Ranking 2022 Financial Times & Statista) and the first green "unicorn" in Germany.

Berlin, Paris 15.12.2022 – Due to drastically rising prices of electricity, heating and gasoline, many homeowners are nowadays seeking to switch to residential renewable energy solutions. However, the ambitious target of full independence from coal and gas requires considerable investments: To become completely self-sufficient, Germany will have to invest around \$1.47 trillion in renewable energy within the next 15 years. The financial sector will therefore play a key role in this transition by providing the required capital. While the market environment remains hostile and many start-ups are finding it very difficult to raise capital, more and more banks and investors seek to deploy their capital in green investments within the renewable energy space.

Enpal, the Berlin-based greentech energy company, has closed with Infranity, a new Holdco debt facility of up to €120 million. This Holdco debt facility, together with the senior debt commitments of €585m secured by Enpal, will be used to refinance more than 30,000 new solar plants, energy storage systems and EV chargers.

Mario Kohle, Founder and CEO of Enpal, stated: "We are delighted to partner with Infranity who strongly support our mission to make green energy simple, affordable and accessible to all. As we see customer demand rising continuously as more and more people adopt the model of energy independence, we rely on a robust network of financing partners to allow us to grow faster than anyone else in the market, installing a few thousand new solar units per month"

Sacha Kamp, Managing Director, Head of Debt Investments at Infranity, stated: "We are very pleased to partner with the Enpal team on its strong growth path and to support the business in delivering residential energy solutions which contribute to supply stability, affordability and decarbonisation. Roll-out of distributed solar will help accelerate transition to a decarbonised electricity system in Europe, and Infranity has a strong mandate to invest in and finance these impactful businesses."

Enpal wants to make green energy accessible for the mainstream and is spearheading a trend in Germany. "Not all customers have the necessary funds to purchase a solar system upfront. Our dream is that everyone has a solar system on their roof, an electric car in front of their house, a storage unit in their home, and to bring all these people together to form one big community," explained Enpal co-founder Viktor Wingert. With its own training center for solar craftsmen, its own installation company with over 1,000 permanent craftsmen, and a location in China with purchasing directly from the world's largest PV manufacturers, Enpal is overcoming the bottlenecks of the solar energy revolution. Enpal's usual delivery time for a solar installation is about six weeks after the customer's signature.



About Enpal

Connecting people to create a renewable community - that's Enpal's vision. Founded only in 2017, Enpal is now the first green "Unicorn" in Germany as well as the #1 fastest growing energy company in Europe (FT1000 Ranking 2022 by Financial Times & Statista). Enpal offers the first integrated complete package for a climate-neutral home including PV system, storage, EV charger, green electricity tariff and smart energy manager. Key advantage for clients: Enpal rents out the systems and takes care of service and maintenance. Customers thus have no high upfront acquisition costs and benefit from the all-inclusive care-free package. All PV systems are also connected to form an intelligent renewable network. By the end of the decade, Enpal aims to supply ten million households with green energy. The company currently employs several thousand people.

About Infranity

Infranity is an asset management company specialized in sustainable infrastructure investments. The company was founded by three partners, Philippe Benaroya, Alban de La Selle and Gilles Lengaigne, as part of a strategic partnership with the Generali Group and manages €7.8 billion of assets under management on behalf of institutional investors as of December 13th. The investment solutions deployed by Infranity are based on the resilience of the asset class and its stable returns over the long term, as well as its ability to contribute to sustainable development. They seek to respond to the major challenges facing society, such as the energy transition, green mobility, the digital transition and the improvement of social infrastructure in the health and education sectors. This positioning, combined with a high degree of selectivity in the investment process, enables Infranity to generate sustainable value for its clients.

Infranity is part of the Generali Investments' ecosystem of asset management firms, and a key component of Generali's capabilities in real assets.

For more information: www.infranity.com/

Our sustainability commitments are available on our website

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