

Infranity successfully closes €1.6b third generation Senior Infrastructure Debt strategy and ready to position next vintage

Paris, 13.07.2023 - Infranity, a highly specialized and large European infrastructure manager, part of the Generali Investments' ecosystem of asset management firms, is delighted to communicate the successful closing of the third generation of its Senior Infrastructure Debt strategy. With over €1.6b, comfortably exceeding its initial target of €1.5b, the latest vintage is one of the largest commingled vehicles in the market, also containing a side car.

This latest vintage was launched during the second half of 2021. The Fund has already invested more than 80% of the capital raised, building a well-diversified and Solvency II optimized portfolio across 19 investments. The fast and high-quality deployment along with the performance delivered, earning attractive illiquidity premia, highlights Infranity's competitive origination capacity. Through its investment themes, the strategy is actively contributing to the energy transition and digital transformation of the European economy.

The investor base is made of blue-chip international institutional investors, including a significant number of European insurance companies.

Infranity is now advancing on the launch of the fourth vintage of its Senior Infrastructure Debt strategy with the first closing expected to take place shortly. Leveraging current favorable market conditions, we expect it will offer investors attractive gross all-in margins and increased illiquidity premia.

Since its inception in 2018, Infranity has built an important track record in infrastructure debt investments in Europe, closing more than 70 transactions for a total volume in excess of c. € 7bn (incl. prepayments), always seeking to deliver attractive long-term risk-adjusted returns. Infranity's total AUM now surpasses €8bn. The company caters to a broad range of more than 40 LPs in Europe, Asia and North America.

Philippe Benaroya, CEO and Managing Partner of Infranity, said:

"We are very pleased with the closing of the third generation of our Senior Debt strategy. Infranity has been able to successfully close its flagship fund, overachieving its original target with more than €1.6b of investor commitments. It underlines Infranity's leading infrastructure debt capability in Europe, bears testimony to the strong deployment pace, and highlights the attractive product offering of our firm. We are grateful to the trust that our many investors have bestowed on us and intend to offer them a new vintage of our flagship senior infrastructure product soon, so they can profit from attractive market conditions with higher margins and increased illiquidity premia."

About Infrantry

Infrantry is an asset management company specialized in sustainable infrastructure investments authorized by the French Regulator “Autorité des Marchés Financiers” under number GP-19000030. 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 c. €8.3 billion of assets under management on behalf of institutional investors as at the end of June 2023. The investment solutions deployed by Infrantry are based on the resilience of the asset class and its 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 Infrantry to generate sustainable value for its professional clients.

Infrantry ranked #7 in the Infrastructure Investor Debt report released on March 6th 2023¹. Please refer to the [Infrastructure Debt 30 ranking published by Infrastructure Investor](#) for more details.

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

With about €515.8 billion in assets (as of March 31, 2023) and over 1,200 investment professionals, Generali Investments is an ecosystem of asset management firms operating in multiple countries, delivering a portfolio of specialist capabilities. Every firm in the ecosystem is supported by Generali and able to innovate and grow with autonomy, while developing sustainable and innovative solutions. Generali Investments is part of the Generali Asset & Wealth Management Business Unit which gathers the Group’s main companies operating in asset management and wealth management. Generali Investments is part of the Generali Group, which was established in 1831 in Trieste as Assicurazioni Generali Austro-Italiche and is one of the leaders in the insurance and asset management industries.

For more information: www.infrantry.com

Our sustainability commitments are available on our website.

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¹ Any reference to an award provides no guarantee for future performance and is not constant over time.