

## **Infranity invests in Terre et Lac, a leading independent regional developer and producer of photovoltaic energy in France.**

**Paris, 21.11.2023** – Infranity, a major investor in sustainable infrastructure in Europe, has signed an agreement to become the reference shareholder in Terre et Lac, a French developer and independent power producer specialized in solar photovoltaics solutions, alongside the company's founding team. Terre et Lac will continue to develop and accelerate its growth thanks to Infranity's active role and ability to fund the Company ambitious renewable deployment plans.

Established in 2020, Infranity's equity capabilities have rapidly expanded under the leadership of industry veterans Jaime Hector and Louis-Roch Burgard and now count 8 dedicated equity investment professionals. Already a large player in the energy transition in Europe, this investment reinforces Infranity's commitment towards the fight against climate change, at the heart of its DNA.

Terre et Lac is an independent French solar energy producer, developing and operating photovoltaic solutions from residential rooftop solar to ground mounted solar all across France with 80 professionals. Since its creation in 2009, Terre et Lac has developed, built and operated more than 400 MW of solar plants and could reach 1 GW of capacity under construction or operation by 2030 thanks to its large pipeline of projects. Infranity is delighted to partner with Terre et Lac with a significant minority share to support and accelerate the company's growth in the coming years.

### **This financing operation will allow Terre et Lac to boost its development.**

Already largely established across the country, Terre et Lac plans to expand its presence, with projects in the south-western and south-eastern France and the recent opening of a new agency in Bordeaux. The group also aims to strengthen its expertise in the field of industrial and commercial roofing, leveraging its expertise in complex projects. The strategy includes an ambitious recruitment plan aimed at increasing the workforce to more than 130 employees by the end of 2026 in order to support the group's development.

**Romain Le Mélinandre, Executive Director, Equity Investment Team at Infranity:** *« Terre et Lac has now a proven track record in developing solar projects and we are proud to have built this long-term partnership with such an experienced team. We have been impressed by the quality of the existing asset base and the Company's existing skills across the entire chain of solar solutions development. Infranity will help this platform in its next phase which represents a natural fit with our investment strategy. »*

**Pierre-Emmanuel Martin, President and Founder of Terre et Lac:** *« We are pleased to partner with Infranity, a committed player who understands the originality of our integrated, responsible and sustainable model. Together, we will be able to grow and accelerate our development, in the service of the energy transition of the territories. »*

**Sébastien Fenet, CEO of Terre et Lac:** *« We are proud to welcome Infranity to our side, with whom we share common values and ambition: to accelerate the growth of Terre et Lac while preserving its model, which is based on proximity to local stakeholders, consideration of environmental and social issues and a constant search for operational excellence. »*

Terre et Lac was advised by Finergreen, Brunswick Legal, Arsène Taxand and Compagnie Fiduciaire.

Infranity was advised by Deloitte, Bird and Bird and Syneria.

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### About Infranity

Infranity is an asset management company specialising 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 c.€9 billion of assets under management on behalf of institutional investors as at November 15th 2023. 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](http://www.infranity.com)

Our sustainability commitments are available on our website.

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### About Terre et Lac

Terre et Lac is an independent power producer operating across all solar solutions, a Lyon-based company created in 2009, which designs, develops, builds and operates solar power plants on behalf of local authorities, companies and farmers, directly and through its subsidiary Corfu Solaire.

Composed of more than 80 people, Terre et Lac has all the in-house skills to intervene on all stages of a solar project, with dedicated teams: sales department, back office, design office, development services, construction services, supervision and maintenance platform, support services (purchasing, finance, legal, administrative...), etc.

Terre et Lac is naturally committed to a quality policy and is already certified: BCS, ISO 9001, ISO 14001, AQPV. In 2022, Terre et Lac was the first company to obtain the AFNOR Agrivoltaism label for field crops – development.

**For more information:** <https://terreetlac.com/>