

Infranity provides significant financing to IDEX to refinance its existing debt and support its growth trajectory.

Paris, 18.12.2023 – Infranity, a prominent European infrastructure investor, is excited to announce its role as a cornerstone lender in the €1.7 billion refinancing for IDEX, a key player in local low-carbon energy infrastructures. This substantial commitment reaffirms our enduring dedication to financing the energy transition and advancing towards a sustainable, low-carbon future.

IDEX is a leading French independent energy infrastructure company. The Company has a unique integrated business model, acting as a one-stop shop in providing their clients with full spectrum of energy transition and decarbonization solutions. Today IDEX has more than 30 energy production plants, 60 heating and cooling networks and maintains 18,000 buildings. The company avoided 800,000¹ tons of CO2 last year.

The financing enables IDEX to refinance its existing debt and sustain its growth trajectory through a dedicated financing line for investments. The additional capital will be directed toward IDEX's ongoing projects, including district heating networks, waste energy recovery units, and industrial energy production units.

Infranity is delighted to support IDEX's trajectory in delivering local low-carbon energy solutions as an innovative contributor to energy transition. With a proven track record of investment in European energy transition financing, Infranity has been involved in 32 energy transition transactions since its inception in 2018, amounting to €3.35 billion.

A significant aspect of this investment is its designation as a sustainability-linked loan, closely linked to IDEX's ESG performance and reflecting Infranity's focus on sustainability.

Nicolas Oddos, Executive Director at Infranity: "As a long-term infrastructure investor deeply committed to the role of energy infrastructures in the low-carbon transition, we are thrilled to partner with IDEX and support them in decarbonizing the heat and energy industry. We strongly believe that a low carbon future will only be achieved efficiently by supporting an entire spectrum of companies and their projects, ranging from renewable energy production to energy efficiency and industrial decarbonization."

Benjamin Fremaux, Chairman and CEO at IDEX: "In the current economic environment necessitating investor foresight, the renewed trust from our longstanding financial partners coupled with the injection of capital from new leading infrastructure investors serve as a powerful testament of our growth potential in the local low-carbon energy market. With this substantial backing, we are well equipped to enhance our competitive edge and extend our support to an even greater number of clients in their energy transition."

¹ Source: IDEX webpage (idex.fr) as of 15/12/2023

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 €9 billion of assets under management on behalf of institutional investors as of 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 professional clients. Infranity is part of the Generali Investments' ecosystem of asset management firms, and a key component of Generali's capabilities in real assets.

Infranity ranked globally #7 and #3 in Europe in the Infrastructure Investor Debt report released on March 6th, 2023². Please refer to the [Infrastructure Debt 30 ranking published by Infrastructure Investor](#) for more details.

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For more information: www.infranity.com

Our sustainability commitments are available on our website.

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About IDEX

Founded in France in 1963, IDEX Group, with over 6,100 employees, develops, designs, finances, builds, and operates local and low-carbon energy infrastructures for the supply of heat and electricity to buildings, cities, and industries.

With a turnover of 2.5 billion euros in 2023, it is now the only vertically integrated operator in the green market across the entire value chain of local energy. It operates from the production of thermal or electrical energy from local and low-carbon energy resources (waste, biomass, geothermal, solar), through the distribution of this energy through heating and cooling networks to the optimization of its final use within industrial, residential, and tertiary buildings.

² Any reference to an award provides no guarantee for future performance and is not constant over time.