

Infranity completes the acquisition of a majority stake in TRANSARC, and together embark on an ambitious decarbonisation plan for the company's fleet with the inauguration of its first retrofitted coach by RETROFLEET

Paris, July 12, 2024 – Following its acquisition of a majority stake in Transarc on July 3, 2024, Infranity is delighted to announce the reception of the first retrofitted coach, where the internal combustion engine has been replaced with an electric motor, by RETROFLEET.

This marks the first step in TRANSARC's ambitious plan to electrify a significant portion of its coach fleet, fully supported by Infranity, a leading European investor in sustainable infrastructure.

RETROFLEET, a pioneer in retrofitting in France since 2020, will offer TRANSARC its established technological expertise in the installation and operation of retrofit kits. This collaboration aims to facilitate the swift and controlled rollout of a fleet of retrofitted vehicles.

This key step in TRANSARC's development towards a low-carbon operational model is fully aligned with Infranity's strong commitment to green mobility and its determination to ensure the decarbonisation of its assets.

Louis-Roch Burgard, Managing Director, Co-Head Equity Investment Team at Infranity: "Infranity is delighted with the successful closing of its investment in TRANSARC and is already actively supporting the company in its ambitious plan to decarbonise its bus fleet. The first step in implementing this plan, in collaboration with RETROFLEET, a French player, confirms the economic and environmental relevance of gradually retrofitting the fleet, which will be carried out over the next few years, and which is one of the main reasons for our support of the company."

Damien Rameau, General Director at TRANSARC: "TRANSARC is, as of today, one of the leading private players in public transport for French local authorities, with nearly 1,500 vehicles. The rapid transformation of our fleet is a major focus of our development strategy, and the partnership with RETROFLEET, driven by their shareholders CBM, has been a significant catalyst for our decarbonisation ambitions. Decarbonising mobility is achievable at a controlled cost, to the benefit of the regions."

Emmanuel Flahaut, President General Director at RETROFLEET: "This inauguration is a significant milestone for our company, as it marks the beginning of substantial volumes. More importantly, the approach of TRANSARC and its leader Damien Rameau validates the relevance of our economic and industrial model. It is now possible to decarbonise mobility in a competitive way and with minimal impact on public finances. This approach allows us to develop a French industrial model and local employment in our battery production and complete conversion kit workshops, and among our installation partners. This is "made in France" decarbonisation."

About Infranity

Infranity is an asset management company specializing 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.€10.3 billion of assets under management on behalf of institutional investors as of July 2nd, 2024. 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 ranked globally #5 and #2 in Europe in the Infrastructure Investor Debt report released on March 13th, 2024¹. Please refer to the [Infrastructure Debt 30 ranking published by Infrastructure Investor](#) for more details.

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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About TRANSARC

Founded in 1932 and initially operating in the Jura region (with headquarters in Dijon and Lons-le-Saunier), TRANSARC is a coach operator providing passenger transport services in 25 departments across 6 regions of France: Auvergne-Rhône-Alpes, Bourgogne-Franche-Comté, Grand-Est, Ile-de-France, Nouvelle-Aquitaine et Centre-Val de Loire. With a fleet of approximately 1,500 vehicles and around 1,600 employees, TRANSARC primarily operates public service lines (including school transport, regular routes, and industrialized transport), and also offers private tourism services on demand. The company generated over €80 million in revenue in 2023.

RETROFLEET, France's pioneer in the retrofitting industry

[RETROFLEET](#), a pioneer in retrofitting in France since 2020, is the very first company to have obtained series approval for the heavy-duty vehicle range in mid-2023, with its retrofit of the IVECO CROSSWAY coach. CBM, the world leader in spare parts for buses and coaches, became the new majority shareholder of RETROFLEET in May 2024, enabling the consolidation of industrial development in France and Europe.

To date, around twenty vehicles have been delivered and have entered the operational phase across France. A hundred vehicles are planned for 2024, and with the support of CBM and notably its subsidiary [BESSET](#), the company is actively preparing its industrial deployment for the coming years. Its subsidiary MONA Energy, specializing in high-service-level heavy-duty vehicle charging systems, is also rapidly accelerating, and contributing to the overall dynamic.

The company is headquartered in Savoie near Chambéry, at the Alpespace site, where its R&D areas, lithium battery pack production lines, retrofit kit preparation lines, and its subsidiary MONA Energy are already located.

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