



## **Infranity takes the lead on the €350m HoldCo financing for IFM Net Zero Infrastructure Fund and its affiliates' look through stake in ERG**

**Paris, 24.03.2025** – Infranity, a leading specialist in infrastructure investments, has announced its anchor role in the successful closing of a €350 million HoldCo financing deal for IFM Net Zero Infrastructure Fund and its affiliates' look through stake<sup>1</sup> in ERG SpA, a prominent renewable energy company in Europe. Infranity contributed €125 million, making it the largest lender in the facility. This strategic investment underscores Infranity's unwavering commitment to driving the energy transition and promoting sustainable infrastructure development.

ERG, established in 1938 in Genoa, initially operated as a refinery company. In 2006, the company embarked on a strategic transition from the oil industry, reallocating the proceeds from asset disposals towards renewable energy investments. By 2013, ERG had become the leading player in Italy's renewable energy sector, fully dedicated to the energy transition and decarbonization. Today, ERG is a fully renewables-focused independent power producer (IPP) with a total installed capacity of approximately 3.8 GW (3.1 GW from wind and 0.7 GW from solar) and employs 660 permanent staff.

Infranity's commitment to the energy transition aligns with ERG's approach, having invested over €4.8 billion in the sector. This investment is part of Infranity's broader strategy to support credible transitions of utilities towards a <2°C climate trajectory.

**Marie Dowlatyari, Vice President at Infranity:** “We are very pleased to support the HoldCo financing for IFM Net Zero Infrastructure Fund and its affiliates' look through stake in ERG. This partnership underscores Infranity's belief that investment in infrastructure that enables a sustainable energy transition offers considerable opportunities to create long term value and deliver risk adjusted returns. ERG has demonstrated a strong commitment to a sustainable business model in the past 20 years - all through its financial solidity, adaptability, and the trust of its employees.”

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<sup>1</sup> IFM Net Zero Infrastructure Fund and its affiliates own a 49% stake in SQ Renewables SpA, the holding company owning a c. 63% stake in ERG SpA.



## 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.€11.7 billion of assets under management on behalf of institutional investors as of February 2025. 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 13<sup>th</sup>, 2024<sup>2</sup>. 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](http://www.infranity.com)

Our sustainability commitments are available on our website.

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