

Energy Solutions Group welcomes Infranity as a new shareholder.

HEUSDEN-ZOLDER/AMSTELVEEN – Energy Solutions Group (ESG), the largest independent producer of green energy in the Benelux, has successfully closed a €125 million transaction, enabling ESG to solidify its leading role in the energy transition and accelerate its growth strategy. The transaction marks the entry into the capital of a new shareholder, Infranity, a leading infrastructure investment and asset management firm dedicated to investing in sustainable and resilient businesses.

As part of this transaction Infranity has invested a total of €125 million in Energy Solutions Group's shares (with €75 million invested through a capital increase and €50 million through a secondary transaction).

This capital increase, along with the one closed in December 2024, which was contributed to by Alpha Renewable Energy Fund, allows ESG to accelerate the building of a balanced green energy portfolio of solar, wind, energy storage and charging activities. This funding round also strengthens ESG's position as a leading player in the energy transition in Belgium and the Netherlands, aiming to achieve 1.6 GW of operating capacity by 2027.

Fresh smart capital, fresh potential

With a portfolio exceeding 1 GW of contracted capacity and 15 years of experience, ESG has established itself as a prominent reference point in the Benelux for large-scale renewable energy production and storage. Looking ahead to 2025, the company is set to launch several new projects, including a wind farm featuring four large turbines (25 MW near Rotterdam) and its inaugural large battery storage project (75 MW/300MWh near Bergen).

Patronale Life, alongside ESG's founding managers, remains ESG's largest and majority shareholder. With the support of Patronale Life, Alpha Renewable Energy Fund and Infranity, ESG is well-positioned to continue its growth trajectory as a leading energy transition platform, combining multiple forms of sustainable energy to provide innovative and resilient energy solutions.

"The entry of Infranity into ESG's capital represents a significant milestone in our IPP journey as it will significantly strengthen our company. It also evidences the constant success of ESG's strategy over the years," says ESG CEO Bert Creemers. "The growth capital will enable us to take the necessary steps to further expand our energy production and storage portfolio in the coming years, increasing our impact on the energy transition in Belgium and the Netherlands."

Diederik Baeté, co-CEO adds: *"We strongly believe in combining production and flexible assets such as storage to achieve smart solutions. Current energy markets present many opportunities to scale up smart integrated solutions and this capital increase allows us to strengthen our leading role. We consider Infranity, a seasoned energy infrastructure investor with pan-European experience, to be the ideal partner to support us in this growth story."*

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Louis-Roch Burgard, co-Head of Infranifty's Equity strategy, indicated: *"We are excited to partner with the existing shareholders of ESG, a leading renewable energy producer in the Benelux, and welcome them to the Infranifty family. We have been impressed by the quality of its experienced management and their well-conceived growth strategy. We look forward to actively support and accompany ESG in the acceleration of its expansion, particularly into BESS, and help build a balanced portfolio of assets."*

BNP Paribas acted as sole M&A advisor to Energy Solutions Group and its shareholders. Société Générale acted as sole M&A advisor to Infranifty. Legal advice was provided to Energy Solutions Group by A&O Shearman, working in close cooperation with Advocom Advocaten & Bemiddelaars. Infranifty was advised on legal matters by Stibbe, on financial and tax matters by Deloitte, and on commercial and technical due diligence by Afry.

About:

Energy Solutions Group (ESG) is the largest independent green energy producer in the Benelux. As a frontrunner in the energy transition, ESG has been developing and managing large-scale solar and wind farms since 2009, integrating them with energy storage solutions such as batteries, and EV charging infrastructure.

Currently, Energy Solutions Group has over 325 sustainable energy projects. The total contracted portfolio amounts to 1 GW including 885 megawatts of generation capacity (solar and wind energy, of which 722 megawatts are in the Netherlands) and 150 megawatts of large-scale battery storage. The current operational portfolio of 666 megawatts supplies the energy needs of 250,000 households.

Energy Solutions Group will continue to strengthen its energy transition platform in the coming years by expanding into existing and new markets. To maximise its environmental impact, ESG aims to save more than 1 million tonnes of CO₂ annually by 2027.

Infranifty is a leading infrastructure specialist investing in private debt and equity globally. Supported by the Generali Group, Infranifty manages ~€12.2 billion of assets under management in Europe and internationally on behalf of institutional investors.

The world is undergoing a transformation towards more sustainable industries and lifestyles. The investment solutions deployed by Infranifty seek to unlock the value of the sustainable transition in infrastructure. Infranifty looks to identify the opportunities across capital structure, sectors and geographies that can deliver resilient long-term returns and value for professional investors across economic cycles.

This is underpinned by the firm's experienced team and deep sector knowledge, disciplined investment approach and focus on downside protection to deliver resilient returns. Infranifty is part of Generali Investments, a leading global investment management firm, part of the Generali Group.

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