

Paris, 23 October 2024

GREENYELLOW SECURES €13 MILLION IN FUNDING FOR THE ACQUISITION OF THREE PHOTOVOLTAIC SOLAR PORTFOLIOS

GreenYellow, a leader in the decentralized energy transition, has closed a €13 million mezzanine financing with Zencap Asset Management, a specialist in private debt for small and mid-cap corporates and assets, particularly in the sustainable and energy transition sectors. This financing aims to refinance three acquisitions of solar portfolios in mainland France and overseas, carried out between the end of 2023 and the beginning of 2024.

These assets, comprising rooftop and agrivoltaic power plants with a combined capacity of 26 MWp and producing more than 30 GWh per year, are located in metropolitan France, Mayotte and Reunion Island. The acquisition of these three operational plants complements the group's portfolio of solar projects, whose installed or under construction capacity reached 1.6 GWp at the end of June 2024.

To finance these acquisitions, GreenYellow was able to rely on a **€13 million financing line** granted by Zencap Asset Management.

Guillaume Boucher, Partner at Zencap, comments: *"We are pleased to support GreenYellow in consolidating its portfolio of French projects, once again demonstrating Zencap's commitment to actively contributing to the energy transition in France and worldwide. By providing this mezzanine tranche in addition to existing bank debt, this transaction illustrates the company's ability to efficiently structure alternative financing solutions."*

Stanislas d'Audiffret, Group Finance Manager at GreenYellow, adds: *"This financing agreement with Zencap Asset Management, which covers a homogeneous portfolio of assets, allows us to diversify our funding sources and expand our presence in various regions. This strengthens our position as an operator owning and operating solar and energy efficiency assets to accelerate the decentralized energy transition."*

Transaction stakeholders:

- GreenYellow : Clément Huve, Sacha Benfredj, Stanislas d'Audiffret
- Zencap Asset Management: Guillaume Boucher, Baptiste Grandval
- Bentam - Legal Advisor to GreenYellow: Guillaume Ansaloni, Ivanna Jhayya
- Winston & Strawn - Legal Advisor to Zencap: Ariane Berthoud, Alexandre Desroches

ABOUT GREENYELLOW

GreenYellow, a French company founded in 2007, has become in 17 years a major player in the energy transition in France and internationally, and a true ally of companies and local authorities.

As an expert in decentralized solar photovoltaic production, energy efficiency projects, energy services and electric mobility, GreenYellow supports its customers throughout the value chain. The group is responsible for the development, financing and operation of infrastructure projects enabling them to produce green, local and competitive energy, reduce their energy consumption and thus accelerate their decarbonization.

All the projects carried out within GreenYellow have enabled our customers to avoid the emission of 427,000 tonnes of CO2 equivalent in 2023. The group also aims to achieve the "Net Zero" carbon neutrality objective for Categories 1 and 2 by 2040.

Operating in 17 countries on 4 continents, GreenYellow is constantly innovating to meet climate challenges and enrich its unique and global platform of offerings. www.greenyellow.com

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ABOUT ZENCAP ASSET MANAGEMENT

Zencap Asset Management is the Private Debt specialist subsidiary of the French asset manager Ofi Invest Group. Based in Paris, the team was established in 2009 to offer investment solutions in the Private Debt space, providing its investors with a leading-edge access to direct lending opportunities in Europe. Within this universe, Zencap Asset Management has progressively expanded into several synergistic lines of expertise: corporate debt, infrastructure debt, real estate debt and specialized lending. Zencap Asset Management is committed to the implementation of sustainable development principles. As of 30th June 2024, Zencap Asset Management has €4Bn assets committed under management and advisory.

More information at www.zencap-am.fr

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