

The Volta Group, an independent French developer of solar and wind energy projects, has successfully raised €40 million in funding round led by TiLT Capital Partners (Siparex Group)

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TiLT Capital Partners, the energy transition platform of Siparex Group, along with Bpifrance and Socadif (part of the Crédit Agricole Group), have invested in the Volta Group, thus joining Eiffel Essentiel, shareholder since 2021, who is also participating in this new round of equity funding.

The Volta Group is an independent energy developer that finances, constructs, and operates renewable energy production facilities. The group specializes in ground and rooftop photovoltaic projects, with particular expertise in agricultural photovoltaic barns as well as wind energy, where they focus on repowering, which is the process of dismantling aging wind farms and installing more efficient turbines. Wind repowering accelerates the deployment of wind energy capacity in France by leveraging existing sites already dedicated to wind energy production.

Led by Pierrick Morier and Benoît Duval, the Volta Group comprises a team of around forty professionals located across France, including Corbières-en-Provence (rooftop and small ground-mounted solar projects), Bordeaux (utility-scale solar projects), and Rennes (wind projects), as well as in Poland, where a subsidiary was established in late 2021 to execute ground-mounted and rooftop solar projects, supporting the country's transition to a decarbonized economy. Volta also has a presence in Sri Lanka through its partnership with Gaïa Greenenergy, the country's leading solar developer, and the Norwegian sovereign fund for developing countries (Norfund) as part of a significant program to install solar power plants on public building rooftops (schools, hospitals, etc.).

Volta currently has over 100 MW of operating projects and is developing a portfolio of more than 500 MW across all its geographic areas. The group has experienced significant growth in the past three years and its operating assets are expected to generate an annual turnover of over €20 million by the end of 2023.

The €40 million funding round, led by TiLT Capital Partners with participation from Eiffel Investment Group, Bpifrance, and Socadif (Crédit Agricole Group), will enable the Volta Group to accelerate the development of its platform and initiate new projects with the aim to have over 1 GW in operation or development within the next 3 to 5 years.

Nathanaël Krivine, Co-founder Partner at TiLT Capital Partners: *"The Volta Group is led by a management team with extensive experience in this sector, and they have successfully expanded the group's scale over the past 3 years. Rooftop solar and wind repowering are effective both environmentally and economically, directly addressing both European energy independence and decarbonization challenges. Through this investment, TiLT Capital Fund 1 is making its fifth investment, diversifying its portfolio by including a project developer."*

Pierrick Morier, Co-founder President of Volta: *"After an initial phase of growth alongside Eiffel, focused on expanding our production capacity and structuring our teams, we are delighted to welcome TiLT Capital Partners as a shareholder. Within this investment team, we have found an excellent understanding of the challenges and specifics of our sector, which will help accelerate our development and achieve our goals in terms of production capacity expansion. We are also pleased to have the renewed support of Eiffel, whose reinvestment validates our growth trajectory, as well as the involvement of Bpifrance and Crédit Agricole, with whom we regularly collaborate on many of our existing projects."*

Thibault Vanpeene, Director of Eiffel Essentiel: *"Supporting the company since 2021, we are thrilled about this significant milestone for Volta and the arrival of TiLT in this exciting journey. This operation provides Volta with the means to pursue its ambitions and continue its growth in all its business areas and geographic regions. Eiffel Essentiel reaffirms its support to the team by reinvesting in Volta's capital."*

About TiLT Capital Partners

TiLT Capital was founded as an entrepreneurial private equity initiative focused on energy transition by Nathanaël Krivine, Nicolas Lepareur and Nicolas Piau. Drawing upon the 50+ years of experience in the sectors from its three founders, the team is now composed of 8 investors. Convinced that energy transition and responsible investment go hand in hand, TiLT indexes 25% of its remuneration to the ESG performance improvements of its portfolio companies.

Since September 2021, TiLT Capital has been the energy transition platform of the Siparex Group, a leading independent French private equity player with €3.5 billion of assets under management. Building on strong organic growth and strategic acquisitions, Siparex Group supports the development and transformation of its portfolio companies. Siparex Group invests in entrepreneurial ventures through its various business lines: venture capital (XAnge), energy transition (TiLT), smallcap (Entrepreneurs), Redeployment, Mezzanine, Midcap, and large cap (ETI). Siparex benefits from a strong and wide regional footprint, with 6 offices in France (Paris, Lyon, Nantes, Lille, Strasbourg, and

Toulouse), 4 offices in the rest of Europe (Milan, Munich, Berlin, and Brussels), and partnerships in Africa and North America.

About Eiffel Essentiel and Eiffel Investment Group

Eiffel Investment Group is an asset manager with over €5.5 billion in assets under management (as of mid-2023, including uncalled commitments). Its clients are major institutional investors (insurers, mutual funds, pension funds, banks, large family offices, public investors, etc.), as well as retail investors via distribution networks. Backed by the Impala Group, owned by entrepreneur Jacques Veyrat, Eiffel Investment Group cultivates strong industrial expertise, particularly in the field of energy transition, but also in healthcare, agri-food, digital technology, and so on. The Group finances companies and their assets through four main strategies: private debt, private equity, infrastructure for the energy transition, and listed equities and credit. Eiffel Investment Group invests for a sustainable world. Its investment strategies aim to generate not only strong financial performance but also positive impacts on the environment and society. The Eiffel Investment Group team counts around 100 talented professionals in France (Paris), BeNeLux (Amsterdam), the United States (New York) and the United Arab Emirates (Abu Dhabi).

www.eiffel-ig.com

About Bpifrance

Bpifrance Investissement is the management company that handles Bpifrance's equity investments. Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: <https://www.bpifrance.com/> Follow us on Twitter: @Bpifrance - @BpifrancePresse

About SOCADIF Capital Investment

SOCADIF Capital Investment, a subsidiary of Crédit Agricole d'Ile-de-France, has been active in the private equity market since 1990, primarily operating in the Île-de-France region. SOCADIF is dedicated to providing long-term support to entrepreneurs in their transition and development projects while maintaining a minority stake in the accompanied intermediate-sized enterprises (ETIs) and SMEs. SOCADIF is currently a partner to around forty companies.

Investing with its own capital, SOCADIF offers a lasting partnership with the management team, characterized by the ability to invest long-term and, if necessary, in stages to support development. SOCADIF teams work alongside the executives in making strategic decisions without, however, interfering in the day-to-day management of the company.

For more information, please visit www.socadif.fr.

About Volta Group

Since 2014, Volta has been developing renewable energy projects in various regions, contributing thus actively to the energy transition. The company holds a portfolio of approximately 100 MW of projects in operation or under construction and 500 MW of projects in development in France, Poland, and the Indian Ocean.

The company's activities are structured around three main areas: a metropolitan photovoltaic division, an overseas and international division (including Mayotte, Mauritius, Poland, and Sri Lanka), and a wind energy division in the metropolitan area, particularly active in repowering situations.

Media contacts

Siparex (Group of TiLT Capital):

Priscille Clément

p.clement@siparex.com

+33 6 14 80 75 22

Volta:

Anna Casal

anna.casal@ct-com.com

+33 6 50 61 55 71

Eiffel:

Samuel Beaupain

samuel@edifice-communication.com

+ 33 6 88 48 48 02

Participants

Investors:

TiLT Capital Partners: Nathanaël Krivine, Nicolas Piau, Antoine Krug, Ottilie Coutaud

Bpifrance Investissement: Anne Germain, Mathias Lebouvier

Socadif: Emmanuel David, Samya Glangetas

Eiffel Essentiel: Thibault Vanpeene, Alexandre Chanteur

New Investors Advisors:

Legal advisors: Orrick Rambaud Martel (Olivier Jouffroy, Marc Diab Maalouf)

Legal advisors on fund structuration: Simmons & Simmons (Marcela Moraru, Leonard Gassot)

ESG due diligences: KPMG (Nicolas Cottis, Emmanuelle Tassin)

Financial due diligences: KPMG (Charles Abbey, Sami Khazen)

Legal & fiscal due diligences: KPMG Avocats (Vincent Maurel, Valérie Mathieu, Antoine Badinier, Delphine Mohier)

Volta Group Advisor:

Financial advisors: Gottengreen (Frédéric Tengelmann, Martin Volatier, Julien Chaudanson, Elisa Laurent, Thomas Legros)

Legal advisors: De Pardieu Brocas Maffei (Jean-François Pourdieu, Hugues de Fouchier, Laura Delas)

Legal due diligences: Bryan Cave Leighton Paisner (Jean-Pierre Delvigne, Kaï Volpel, Maryne Gouhier, Alice Léveillé, Clément Tavenard, Eloise Loiseau et Mael Bobard)

Technical due diligences: Greensolver (Agnès Fontaine, Guillaume Faisant)

Financial due diligences: Grant Thornton (Frédéric Zeitoun, Loic Haberkorn)