

## **Negratín welcomes TiLT Capital Partners as a shareholder to accelerate its growth strategy**

- **With the acquisition of 38% of its capital by TiLT Capital Partners, alongside SWEN Capital Partners, Negratín opens a new chapter for the company in a booming energy sector**
- **This strategic investment will enable Negratín to deliver larger-scale projects as a general contractor, accelerate the roll-out of its own solar plants, and further strengthen its international expansion.**

**Tuesday, September 16<sup>th</sup>, 2025**

Negratín Global Services, a Spain-based international group specializing in integrated energy solutions, announces the entry of TiLT Capital Partners, the energy transition team of the Siparex Group, into its capital, alongside SWEN Capital Partners through its European private equity multi-management strategy. With TiLT Capital Partners acquiring 38% of its capital, Negratín is entering a new phase of growth in a particularly favorable environment for the renewable energy sector.

For Negratín, this operation marks a significant step forward that will enable it to develop larger-scale projects as a general contractor, significantly accelerate the construction of its own photovoltaic plants, and strengthen its international expansion. Founded in Pozo Alcón (Jaén) in 1998 by Ángel and Celedonio Noguera, who will remain majority shareholders and continue as Chairman and Vice-Chairman respectively, Negratín has evolved from a subcontractor to a general contractor in solar projects, designing and building facilities for leading clients in Europe, Asia, and the Americas, notably in Colombia, a key market where Negratín has been an independent renewable energy producer since 2022.

Negratín now has more than 500 employees and has delivered over 4.5 GW of renewable energy projects worldwide, including 1,135 MW in Spain, its main market. In 2024, the company achieved revenues of over €100 million.

In a rapidly transforming solar market, which increasingly requires companies able to cover the entire value chain, Negratín intends to continue and reinforce its growth trajectory.

**Celedonio Noguera, Vice-Chairman of Negratín:** *"The arrival of TiLT Capital Partners is a natural step that allows us to secure the Group's growth, alongside a partner who shares our goals and our vision for the energy transition. Negratín has already delivered more than 4.5 GW of energy projects, and our ambition is to grow this figure even further with TiLT Capital."*

**Nathanaël Krivine, Founding Partner of TiLT Capital Partners:** *“Negratín combines strong industrial expertise with an outstanding growth trajectory. By moving into solar generation and operations, the company is taking a strategic leap that we are proud to support. We have been impressed by the founders’ vision, the management team’s quality, and Negratín’s strong international positioning. This investment is fully aligned with TiLT’s strategy of backing players who deliver both operational excellence and long-term value creation across the energy chain.”*

**Natalia Rey Vidal, Investment Director at SWEN CP:** *“We are delighted to support Negratín alongside TiLT in this new phase of its development. The company has established itself as a reference player in solar in Europe and Latin America, with a proven ability to operate across the entire value chain. This investment perfectly illustrates our private equity strategy: backing partners who combine industrial ambition, strong local presence, and a tangible contribution to the energy transition.”*

### **About Negratín Global Services**

Negratín Global Services is an integrated international group specializing in the energy sector. With more than 25 years of experience, it provides comprehensive and innovative solutions to its clients: renewable energy generation, project development, EPC and O&M, storage and hybrid systems. Since 2024, Negratín has diversified its activity as an Independent Power Producer (IPP) in key markets.

With active presence in Europe, the Americas and Asia, the Group’s mission is to accelerate the global energy transition by developing, building, commissioning, financing, and operating high-performance renewable generation plants at industrial scale with leading partners. It combines its development expertise, integrated engineering, and turnkey EPC capability with innovative and efficient financial structuring aligned with the highest ESG standards. Its adaptability to new requirements and markets enables it to deliver a wide variety of projects worldwide.

### **About TiLT Capital Partners**

TiLT Capital Partners was founded by Nathanaël Krivine, Nicolas Lepareur, and Nicolas Piau as an entrepreneurial private equity initiative. With a team of ten investors, TiLT focuses exclusively on the energy transition. Convinced that the energy transition and responsible investment go hand in hand, TiLT links its remuneration to the ESG performance of its portfolio companies. TiLT manages a €320 million fund and currently supports ten high-growth European SMEs.

Since 2021, TiLT has been the energy transition platform of the Siparex group, an independent French private equity specialist with €4 billion in assets under management. From start-ups to mid-sized companies, Siparex finances and supports major entrepreneurial ventures through its various divisions: Private Equity (TiLT, Entrepreneurs, Territoires, Midcap, ETI), Venture Capital (XAnge), and Private Debt.

### **About SWEN Capital Partners**

SWEN Capital Partners is a leading player in sustainable investment across private equity, infrastructure, and mezzanine debt, with more than €9.6 billion in assets under management and advisory, and employs over 120 people. The management company, part of the Ofi Invest group (whose main shareholders are entities of the Aéma group: Macif, Abeille Assurances Holding, Aésio Mutuelle), Groupe Crédit Mutuel Arkéa, and SWEN Managers (a holding company of around 50 employees), has always placed sustainable finance at the core of its approach and offers its clients innovative and responsible investment solutions. In October 2023, SWEN CP became a “Société à Mission,” marking a decisive orientation in favor of Nature.

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