

ZE ENERGY RAISES €4 MILLION AND LAUNCHES THE FIRST HYBRID SOLAR PLANT SOLUTION FEATURING ENERGY STORAGE CAPABILITIES

An independent renewable energy producer, ZE Energy brings a revolution in the renewable energy sector by launching a hybrid solar plant solution that combines photovoltaics and storage and meets the needs of Continental Europe. The company's innovative business model, growth prospects and the experience of its management team have already attracted investors – DEMETER, HTGF, EverWatt and Ze Way Invest. The startup has just raised €4 M in funding to ramp up its development in France.

THE PROMISES OF ENHANCED SOLAR ENERGY

Providing communities, companies, real estate groups with a clean source of energy, available round the clock, at an extremely attractive rate, that is the ambition of ZE Energy, who develops, funds, builds and runs new-generation solar power plants.

Their particular feature lies in their ability to combine **solar power generation with storage solutions, which made ZE Energy the first independent operator in Continental Europe to offer solar power, available day or night, at a price that is competitive with that of 'conventional' electricity.**

The PPE provides that electricity produced from renewable sources should account for 27% of France's energy mix by 2023, and range between 33% and 36% by 2028.*

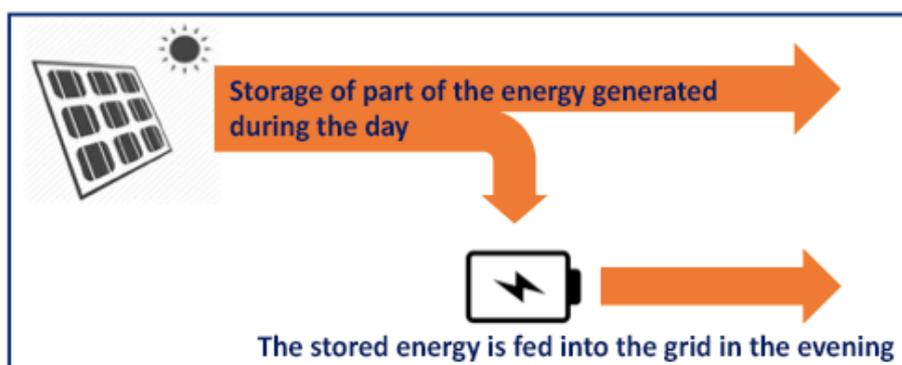
The country's target is to be carbon neutral by 2050.

* Multiannual Energy Programming

Headed by **Mathieu Lassagne**, former Deputy Managing Director at Solairedirect, a pioneer in photovoltaics in France, ZE Energy was built upon the expertise of seasoned professionals and entrepreneurs from the energy sector: **Louis Poulain**, ex Alstom/GE, **Hubert Gentou**, ex Gazprom and Eramet, and **Eric Roujolle**, ex Nippon Koei. This cross-disciplinary, highly experienced team devised a promising business model that attracted French and German investors. **For this first round of seed capital, the company raised €4 M which will enable it to shift into high gear.**

Even though solar power is the most profitable renewable energy source available today, a major challenge remains: its volatility, which makes it difficult to integrate it to the grid and to bring value to the generated electricity.

To accelerate the development of photovoltaics at scale and allow it to hold a significant share of the energy mix, we needed to find a way to make this energy available precisely when human activities so require.



Equipped with a battery that stores the solar energy generated throughout the day, ZE Energy's power plants boast all the advantages of solar power in terms of production costs, integration to the environment and power grid, and generation of zero CO₂ emission energy!

"In the aftermath of the Covid-19 crisis, the government's ambitions with respect to renewables are stronger than ever. Action must be taken quickly to decarbonize the planet, and renewable energy sources are on the front line of this fight. Our business offers us a fantastic opportunity to innovate and be part of the solution, while meeting the new economic challenges facing industries, communities and large companies in general. In the renewables market, the photovoltaic sector is the most promising. With our power plants that meet consumer needs and minimize requirements for the power grid, we are paving the way for a new era and lifting the barriers associated with this inexhaustible resource".

Mathieu Lassagne, CEO, ZE Energy

"We are very happy to accompany ZE Energy and to support such a strong entrepreneurial team surrounding Mathieu Lassagne. This is an important launch phase for ZE Energy in a booming sector: the combination of renewable energies (solar electricity) and flexible storage with a leading digital solution. This innovative offer meets the current ecological challenges and operational requirements. Since its creation, Demeter has been committed to carbon neutrality, and continues to invest in innovative and dynamic players in the field of energy transition."

Julien Coudy, Partner at Demeter

DEVELOPMENT PROSPECTS INCREASING TENFOLD

The funds raised will support Ze Energy's growth strategy, which is focusing on three areas:

- **Organic** development, through the acquisition of property where the startup will build and run its hybrid solar power plants,
- Development **through acquisitions**, targeting among other things those projects that require grid connection,
- **Strategic partnerships** with a *Storage-as-a-Service* (SaaS) offering that includes the installation, funding and running of the storage solution.

As an example, in partnership with Groupe Sorégies, an integrated energy company, and with the support of the Nouvelle Aquitaine (Southwest) region, ZE Energy is installing a battery of 2.5MW/2.3MWh at the plant of Saint-Sauveur (11MWc), run by Groupe Sorégies since 2018. It will be operational in September 2020.

The company's pipeline includes projects in the Loir-et-Cher (Center), Nouvelle Aquitaine (Southwest), Languedoc and PACA (Southeast) regions. **Today, ZE Energy holds a project portfolio accounting for more than 170 MW in photovoltaic solar power and over 65 MWh in battery.**

By 2025, the startup has the objective to reach, through its deployment in four countries, a farm of solar plants representing a total power of more than 700 MW, and a running battery power of over 350 MWh, for a turnover of about €45 M.

Photovoltaics are the most promising market in the renewables sector !

As part of its Multiannual Energy Program (PPE), **France has planned to multiply by five within 2028 the production of the photovoltaic sector** to reach 40 GW (vs 8 GW today), which would then represent about 10% of the country's electric consumption.

Other European countries are also planning on investing more heavily in this energy, including Italy (+ 30 GW by 2030) and Spain (+25 GW). Ze Energy intends to leverage these growth drivers to pursue its development in the years to come.

For more information, visit www.ze-energy.com

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About the investors

DEMETER

Demeter is a major European player in private equity for the energy and ecological transition. Its funds invest from €1m to €30m to support companies in the sector at all stages of their development: innovative start-ups, fast-growing SMEs and ETIs and infrastructure projects. The Demeter team has 37 people based in Paris, Lyon, Grenoble, Metz, Madrid, Munich and Münster and manages €1 billion. The team has made 180 investments in 14 years. The Demeter 6 Seed Fund, investor in Ze Energy, is dedicated to seed financing of innovative technology companies. This €46 million fund was raised with the support of the Fonds National d'Amorçage (FNA) managed by Bpifrance Investissement within the framework of the Programme d'Investissement d'Avenir.

EVERWATT

A subsidiary of Evergreen, EverWatt is an investment firm that holds stakes in companies that have expertise in transition and energy efficiency. These fall under two strategic axes: first, lower consumption by improving factory processes, which covers anything from insulating professional and residential buildings to developing energy storage solutions. Second, cleaner energy production, mainly photovoltaic, combined with the use of batteries to improve the overall process. The companies EverWatt holds investments in operate at all stages, from design to installation, making it possible to have control over the whole chain. EverWatt also owns a company specializing in the design and operation of high-performance flywheels for storage and frequency regulation purposes.

HIGH-TECH GRÜNDERFONDS

Seed investor High-Tech Gründerfonds (HTGF) finances technology start-ups with growth potential. With a volume of approximately 900 million euros distributed over three funds and an international partner network, the HTGF has supported 600 start-ups since 2005. Its team of experienced investment managers and start-up experts support the young companies with know-how, entrepreneurial spirit and passion. The focus lies on high-tech start-ups in the fields of digital business models, industrial technology, life sciences, chemistry and related business areas. To date, external investors have invested more than 2.4 billion euros of capital in the HTGF portfolio in over 1,500 follow-up financing rounds. The fund has also successfully sold shares in more than 100 companies. Investors in the public-private partnership include the Federal Ministry of Economics and Energy, KfW Capital, the Fraunhofer-Gesellschaft and 32 leading German companies.

ZE WAY INVEST

Ze Way Invest a French company created by some of the former co-founders of Solairedirect. The firm invests in projects focusing on the acceleration of energy transition, like the generation of dispatchable renewable energy, and e-mobility (ZEWAY).

The fundraising was carried out in collaboration with law firms SVZ, Taylor Wessing and Ledru&Moreau Avocats, and with the independent auditor PKF