



PRESS RELEASE
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RENEWABLE ENERGIES

ZE ENERGY RAISES €40M IN A NEW FUNDING ROUND

Less than two years after its creation and following the completion of a first seed round of funding worth €5.2M, ZE ENERGY, a French independent renewable energy producer operating hybrid solar power plants (photovoltaic and storage), announces the completion of a €40M Series B round of funding that will help bring the company to new heights.

Backed by its initial investors, DEMETER, HTGF, EverWatt and Ze Way Invest, the company can now count on the support of Marguerite, a European investment fund focused on infrastructure and renewable energy investments.

The SOREGIES Group, which had partnered with ZE ENERGY in 2020 to commission the first solar farm featuring a storage system in France, also acquired a stake in the company's capital.

A HOST OF NEW DEVELOPMENT PROSPECTS IN FRANCE AND IN EUROPE

Equipped with a battery that stores the solar energy generated during the day, ZE ENERGY's new generation power plants boast all the advantages of solar power in terms of production costs, integration to the environment and power grid, as well as generation of zero CO₂ emission energy.

This business model has proved both relevant and attractive, as shown by the highly promising start of the company, which despite the health crisis has initiated and completed numerous projects, while beginning its expansion abroad, with a first site in Germany.

This fresh infusion of capital will support ZE ENERGY's growth in France and Europe alike. The company's roadmap for 2022 includes:

- A **doubling of staff**, to reach about 40 employees,
- A **new presence** in Italy and Spain,
- New **purchases of land to build solar plants featuring storage capabilities** that will be operated by the company,
- The increasing development of **direct sales, through Corporate Power Purchase Agreements (CPPAs)**. These long-term contracts between a photovoltaic energy producer and an energy consumer combine two key advantages, protecting consumers against the volatility of energy prices while enabling them to use green energy produced in France.

Today, ZE ENERGY has a project portfolio totaling over 300 MW in photovoltaic solar power and over 120 MW in battery storage. By 2025, the company aims at reaching, thanks to its deployment in five countries, solar plants amounting to more than 800 MW in total PV capacity, and over 300 MW in running battery power, for a turnover of about €60M.

“We are thrilled by this second round of financing that will give us additional resources to speed up our development in the competitive renewable energy market in France and abroad. This operation reflects the strength of our business model and of our positioning as a multi-country independent producer aiming at flexible production of solar energy marketed in a short circuit to companies and communities. By 2050, electricity consumption is expected to increase by more than 30%. The government has decided to step up a gear in regards to renewables in order to meet this growing demand. Our hybrid power plants are a key part of this ambition. We are delighted that Marguerite and SORÉGIÉS join us, providing essential support to ZE ENERGY. We would also like to extend our heartfelt thanks to our first investors, who have trusted us from the beginning, and specifically to Demeter, who made a significant new investment in this round of financing”.

Mathieu Lassagne, CEO, ZE ENERGY

“We are delighted to assist ZE ENERGY in this decisive stage of its development. The founding team led by Mathieu Lassagne has succeeded in creating a value proposition that is highly relevant to the photovoltaic and electricity sector, meeting the need for flexibility and reliability of supply through innovative marketing contracts. We are proud to support the growth and internationalization of this company that fits perfectly Marguerite’s philosophy as a European investor promoting renewable energies.”

Guillaume Rivron, Partner, Marguerite

“It is with great pleasure that the SORÉGIÉS Group has assisted ZE ENERGY in its first successes as a business: the first storage battery on a photovoltaic farm and the signing, for the first time in France, of a PPA enhanced by a storage solution for a total of 150 GWh/year of renewable energy. These collaborations are further proof of the soundness of ZE ENERGY’s value proposition, and we are pleased to acquire an equity stake in the company, which will enable ZE ENERGY to accelerate its rolling out of innovative solutions to support the energy transition: new models for generating and marketing renewable energy, solutions and models for making the electric grid more flexible, and integrated energy offerings for communities.”

Frédéric Bouvier, Chief Executive Officer, Groupe SORÉGIÉS

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

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About the investors

MARGUERITE

Marguerite was established in 2010 as an independent, partner-owned greenfield and brownfield expansion infrastructure focused alternative investment fund manager, headquartered in Luxembourg with an additional office in Paris, France. It currently manages three funds, with total assets under management of €1.6 billion, including Marguerite II, a €745 million fund launched in 2017 with the participation of the European Investment Bank and the main European National Promotional Banks (including Caisse des Dépôts Group). Marguerite funds are designed to address the changing infrastructure landscape in Europe, seeking out capital intensive, sustainable investment opportunities with a particular focus on Energy (notably renewable energy), Digital, Waste and Transport sectors.

www.marguerite.com

SORÉGIÉS GROUP

Created nearly a century ago in Poitiers (France), SORÉGIÉS Group is an **energy company integrated along the entire value chain**: renewable energy production and supply, electricity and gas DSO, public lighting, energy services and carbon-free mobility. SORÉGIÉS offers its customers local and citizen energies and local innovative solutions dedicated to environmental excellence. SORÉGIÉS also gathers together more than 50 French local energy companies within the alternative energy provider Alterna Energie. Through its subsidiary SERGIES and together with HYDROCOP group, SORÉGIÉS is a major renewable energy producer in France: 180 photovoltaic farms (90 MW), 14 wind farms (128 MW), 36 hydroelectric power plants (82 MW), as well as 4 methanization/biogas units.

In 2020 SORÉGIÉS achieved a consolidated turnover of €563 million.

DEMETER

Demeter is a major European private equity player for the energy and ecological transition. Its funds invest between €1m and €30 million to support companies in the sector at all stages of their development: innovative start-ups, fast-growing SMEs and midcaps and infrastructure projects. The Demeter team has 37 people based in Paris, Lyon, Bordeaux, Grenoble, Metz, Madrid and Düsseldorf, manages €1 billion and has made 170 investments since 2005.

The Demeter 6 Seed Fund, investor in ZE ENERGY, is dedicated to early stage 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 (PIA).

To learn more about Demeter, go to <https://www.demeter-im.com>

EVERWATT

This investment company, is one of Transition Evergreen's subsidiaries, and holds shares in energy & climate change expert companies. These act on three items : a decrease in electricity use by improving processes; from insulating buildings to energy storage, or going through more sustainable energy sources (mainly solar and hydrogen power). EverWatt companies take part in every step from consultancy / design to construction. EverWatt also have shares in an innovating company that designs and operates high performance flywheels for power storage and frequency regulation. In 2022, EverWatt will become an integrated energy producer.

HIGH-TECH GRÜNDERFONDS

High-Tech Gründerfonds (HTGF) is a seed investor that finances high-potential, tech-driven start-ups. With around €900 million in total investment volume across three funds and an international network of partners, HTGF has already helped forge more than 650 start-ups since 2005. Driven by their expertise, entrepreneurial spirit and passion, its team of experienced investment managers and startup experts help guide the development of young companies. HTGF's focus is on high-tech start-ups in the fields of digital tech, industrial technology, life sciences, chemistry and related business areas. To date, external investors have injected more than €3.5 billion into the HTGF portfolio via more than 1,800 follow-on financing rounds. HTGF has also successfully sold interests in more than 140 companies.

[Fund Investors](#) in the public-private partnership include the Federal Ministry of Economics and Energy, KfW Capital, the Fraunhofer-Gesellschaft and 32 companies.

www.htgf.de/en

ZE WAY INVEST

Ze Way Invest is a French company founded by former co-founders of Solairedirect. The company invests in projects aimed at accelerating the energy transition such as dispatchable renewable energy production and e-mobility (ZEWAY).