



## PRESS RELEASE

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### Tikehau Investment Management announces the first close of the T2 Energy Transition Fund at €350m

Paris, 12 December 2018 – Tikehau Investment Management announces the first close of the T2 Energy Transition Fund at €350m. Launched by Tikehau Capital and Total SA, this private equity fund supported by Bpifrance and Groupama as anchor investors, is dedicated to energy transition.

The International Energy Agency currently estimates that €60 trillion of investment will be needed over the next two decades to meet the challenges of climate change. In this context, the aim of the T2 Energy Transition Fund is to help medium-sized energy transition companies in Europe with their development, transformation and international expansion.

**Antoine Flamarion, co-founder of Tikehau Capital said:** *"This fund perfectly aligns with the voluntary ESG policy undertaken by Tikehau Capital. We are convinced that private equity investment is a particularly effective way of driving energy transition, as it offers a long-term view to create both growth and jobs for businesses."*

#### **A bespoke, targeted approach to promoting energy transition**

The fund's investments will be concentrated on companies operating in three key sectors of energy transition:

- **Clean energy production:** the use of solutions to diversify the energy mix, projects to produce energy from non-carbon resources.
- **Low-carbon mobility:** the development of infrastructure to accommodate electric vehicles, the increase of equipment manufacturers and service providers in the field of low-carbon mobility, and developments in the use of natural gas for transport, replacing diesel and marine fuel.
- **Improvement in energy efficiency, storage and digitalisation:** the research and application of solutions to implement and optimise energy storage, and minimise the energy consumption of buildings and companies.

**Emmanuel Laillier, Head of Private Equity at Tikehau Capital said:** *"The fund meets the unaddressed funding requirements of companies operating in the energy transition segment, while also satisfying investors' appetite for ESG investments. It*

*therefore fits perfectly with Tikehau Capital's efforts to bring together global savings in search of performance and medium-sized firms seeking growth."*

### **A distinctive business model to meet the needs of an evolving sector**

Developed from a collaboration between Tikehau Investment Management and Total, the T2 Energy Transition Fund has a distinctive business model based on the skills of Tikehau Investment Management's investment team alongside Total's industry expertise and international network.

### **Anchor investors backing energy transition**

The success of this first close confirms investors' strong interest in a sector that will be decisive in the establishment of a sustainable economy, with the T2 Energy Transition Fund's holistic approach praised by European institutional investors and family offices.

The fund has thus €350m available after this first close. Convinced by the fund's strategy, Bpifrance and Groupama, anchor investors, decided to join the sponsors, Tikehau Capital and Total, at the start.

**Mikaël Cohen, Group Chief Financial Operations and Investment Officer of Groupama said:** "Targeting the medium-sized energy transition companies, this fund is fully in line with Groupama's investment strategy and contributes to our ambition to achieve €1 billion in new investments to help finance the ecological and energy transition."

"The energy and environmental transition (EET) is at the heart of Bpifrance's action, which plans to mobilize very substantial resources to encourage companies to seize the opportunity that EET represents in their development. Our participation today in the first close of T2 Energy Transition Fund, based on a distinctive approach and led by a highly experienced team, is perfectly suited to this objective. " **said Benjamin Paternot, Executive Director Funds of Funds of Bpifrance.**

**About Tikehau Capital:**

Tikehau Capital is an asset management and investment group, which manages €15.9 billion of assets (as at 30 September 2018), with shareholders' equity of €2.3 bn (as at 30 June 2018). The Group invests in various asset classes (private debt, real estate, private equity and liquid strategies), including through its asset management subsidiary Tikehau IM, on behalf of institutional and private investors. Controlled by its managers, alongside leading institutional partners, Tikehau Capital employs 260 staff (as at 30 September 2018) in its Paris, London, Brussels, Madrid, Milan, New York, Seoul and Singapore offices.

Tikehau Capital is listed on the regulated market of Euronext Paris, Compartment A (ISIN code: FR0013230612; Ticker: TKO.FP)

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