

# Antin acquires SNRG, a UK developer and operator of smart grids

Acquisition represents the first investment in its NextGen strategy

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Antin Infrastructure Partners (“Antin”, Ticker: ANTIN – ISIN: FR0014005AL0) announced today that it has entered into an agreement to acquire a majority stake in SNRG, an owner-operator of fully integrated smart grid systems for both residential and industrial & commercial customers.

The acquisition is the first made by Antin as part of its NextGen strategy announced last year. SNRG provides an innovative solution to decarbonise buildings whilst delivering significant savings to its customers. Building emissions contribute c.20% of total UK CO2 emissions due to a historic reliance on fossil fuels, including gas, to provide heat to buildings. For the UK to meet its Net Zero 2050 targets it will need to reduce those emissions by 40% by 2030.

SNRG offers customers a ‘one-stop-shop’ for smart grid solutions comprising grid connections, distribution networks, solar PV panels, batteries, heat pumps and community EV charging. This integrated approach - design, fund, build & operate - combined with SNRG's optimisation technology will maximise upfront and ongoing cost savings and carbon emissions reduction for customers.

SNRG was formed in 2018 with backing from Centrica, a leading energy services and solutions provider, and Centrica will retain a stake in the Company. SNRG has a high-quality management team that has significant experience in scaling up businesses within the energy and technology space. SNRG has established strong relationships within the developer community as well as expertise in delivering software and infrastructure solutions.

Shane Hussain, SNRG CEO stated: *“As the all-electric, zero-carbon transition gathers pace in the domestic and non-domestic building sectors, customers are seeking next generation infrastructure solutions. Antin’s investment in SNRG along with Centrica’s continuing involvement will allow us to scale rapidly and meet the demand that is being driven by policy and society. We look forward to delivering low and zero carbon buildings throughout the UK.”*

Anand Jagannathan, Antin NextGen Senior Partner commented: *“With its first project implemented and a proven concept looking to be rolled out, we felt SNRG was the right company to launch our NextGen strategy with, as it focuses on value-added investing in sustainable, scalable and connected assets. We are excited at the opportunity to support SNRG in achieving the next phase of its growth, through the build-out of a significant, identified pipeline of projects procured through its relationships with major developers.”*

Financial details of the transaction were not disclosed. The transaction is expected to close in April of 2022.

White and Case and Gowling WLG acted as legal advisors to Antin. Osborne Clarke acted as legal advisors to SNRG and Freeths LLP acted as legal advisor to Centrica.

### **About SNRG**

SNRG is a developer, installer and operator of smart grid networks in the UK. The Company was formed in 2018 with backing from Centrica with a mission to provide decarbonisation solutions to homes as well as industrial and commercial customers. The Company's innovative solution delivers savings to customers on their energy bills in addition to decarbonising their energy consumption. SNRG today has an initial live project in Corby, UK which has been successfully demonstrating the business model of delivering savings to residents whilst also providing low-carbon energy.

### **About Antin Infrastructure Partners**

Antin Infrastructure Partners is a leading private equity firm focused on infrastructure. With over €22.7 billion in assets under management across its Flagship, Mid Cap and NextGen investment strategies, Antin targets investments in the energy and environment, telecom, transport and social infrastructure sectors. With offices in Paris, London, New York, Singapore and Luxembourg, Antin employs over 165 professionals dedicated to growing, improving and transforming infrastructure businesses while delivering long-term value to portfolio companies and investors. Majority owned by its partners, Antin is listed on Euronext Paris (Ticker: ANTIN – ISIN: FR0014005AL0).

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