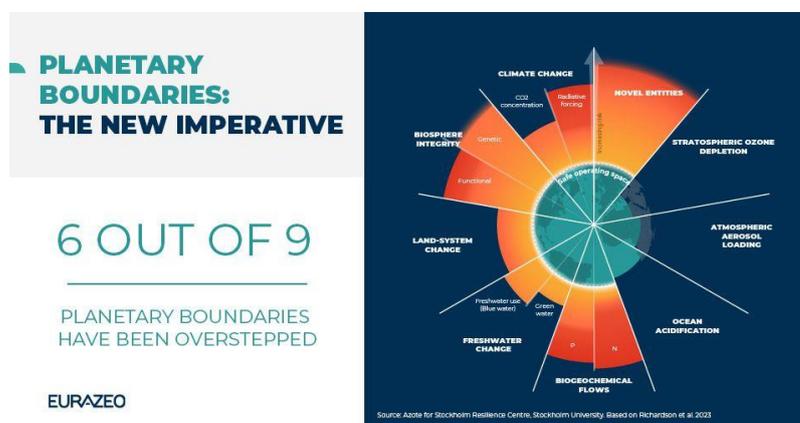


EURAZEO LAUNCHES NEXT GEN IMPACT BUYOUT FUND DEDICATED TO PLANETARY BOUNDARIES WITH THE SUPPORT OF A HIGH-LEVEL EXPERT ADVISORY BOARD

Paris, May 23, 2024

Eurazeo announces today the launch of **Eurazeo Planetary Boundaries Fund¹ (EPBF)**, a thematic impact buyout fund which aims to **build and scale tomorrow's leaders to reverse or adapt to the overstepping of the Planetary Boundaries**, hence providing a safe operating space for humanity.

Developed by the Stockholm Resilience Centre in 2009, the concept of planetary boundaries **delineates the safe operating space for humanity within Earth's ecological limits**. These boundaries represent nine vital and intertwined processes which guarantee the Earth system's resilience and stability, including climate change, biodiversity integrity, land use change, pollution, and more ([further information here](#)).



This framework, which offers a systemic and science-based approach to rethinking human and business activities, will be used by Eurazeo as a compass for impact investing. It will provide EPBF's team with an innovative scientific approach to assess and monitor environmental impacts, extending beyond climate change, when making investment decisions.

The Eurazeo Planetary Boundaries Fund (EPBF) will have **a target size² of at least EUR 750 million** and a portion of the carried interest will be linked to achieving impact key performance indicators.

EPBF will centre its investment strategy on two primary themes – boosting a regenerative and circular economy, and championing solutions for transition and adaptation. The fund will invest **in small to mid-market companies, primarily in Europe**, in order to scale them up through ambitious buy and build strategies, across sectors such as agriculture and food, waste and packaging, water management, low-carbon energy, and transport services. EPBF aims to **unlock an unrivalled category of buyout impact investment** in order to drive best in class performance.

¹ Part of Eurazeo Global investor

² The indicators detailed herein are by no means predictors of future performance or indicator levels. No hard cap has been set to date and the actual fund size will depend on the outcome of the fundraising process and may ultimately be higher or lower than the target fund size.

Under the supervision of Eurazeo Executive Board member [Sophie Flak](#), the fund will be managed by partners [Erwann Le Ligné](#) and [Wilfried Piskula](#), and a team bringing together a unique combination of engineers with impact expertise, operating partners, and investment professionals.

A special advisory board will help develop the new investment framework supporting the firm's Planetary Boundaries Fund. This advisory board includes:

- **Hans Bruyninckx**, former Head of the European Environment Agency,
- **Sandrine Dixson-Declève**, Co-President of the Club of Rome,
- **Laurent Gilbert**, former Sustainable Innovation Director at L'Oréal,
- **Pia Heidenmark Cook**, former Head of Sustainability at IKEA/INGKA,
- **Catherine McKenna**, Canada's former Minister of Environment and Climate Change.

The advisory board will work closely with Eurazeo teams **providing strategic direction and impact-focused advice based on their science, business, and academic backgrounds**. The board will also support Eurazeo in mobilising capital and investors to address critical issues beyond climate change on a large scale.

Eurazeo is one of the leading European-based private market investors and has a history of delivering profitable impacts. The firm has **a high quality and experienced team of investment professionals with a strong buyout and growth track record**, supported by dedicated strategic and operational teams working hand in hand with ESG experts. It has seven impact funds and an O+ strategy aimed at inclusion and carbon net neutrality by 2040 (SBTi).

The members of the Advisory Board stated that *'Eurazeo has worked with impact funds for a long time and has a strong track record in terms of decarbonation of the economy with their O+ Strategy. The Eurazeo Planetary Boundaries fund represents a cutting-edge financial approach to planetary boundaries. The Advisory Board encompasses a wide array of knowledge and together we can hopefully contribute to something that is very different and very new: embedding science into finance to increase our impact. With this fund, we have the opportunity to preserve a safe and just space for humanity. We are looking forward to working with the Eurazeo team to drive real progress and create tomorrow's leaders to safeguard the Planetary Boundaries.'*

Christophe Bavière and William Kadouch-Chassaing, Eurazeo Co-CEOs, stated that *'The Eurazeo Planetary Boundaries Fund is an important strategic step for Eurazeo. The launch of this fund is fully in line with our strategic roadmap: strengthening our offering of positive impact, value-creating funds, for which there is a strong demand from both institutional and retail clients, and building on our rigorous ESG approach and on our previous successes with several asset classes.'*

Sophie Flak, Member of Eurazeo Executive Board, said: *'For several years, the concept of Planetary Boundaries has been a central concern of mine. The ongoing impact revolution presents numerous opportunities for forward-thinking investors. To achieve the strongest returns while delivering meaningful impact, we need a rigorous analytical approach that combines scientific impact criteria with our unique value creation and buyout expertise. Our EPBF approach allows us not only to tackle on a large-scale issues that reach beyond climate change, but by merging science and business it empowers our investors to address the most pressing challenges of the transition to a circular and regenerative economy.'*

PLANETARY BOUNDARIES STRATEGIC COMMITTEE: BIOGRAPHIES



Hans BRUYNINCKX, Former Head of the European Environment Agency

Hans has worked in the fields of environmental policy, climate change and sustainability transitions for over thirty years. First as an academic at the Catholic University of Leuven (KUL) and the Wageningen University (Netherlands), and between 2013 and May 2023 as the Executive Director of the European Environment Agency.

Hans developed research on the dynamics and pathways of sustainability transitions and systemic solutions to address the fundamental challenges of climate change, biodiversity loss, resource efficiency and human health. In his 10-year tenure as Executive Director of the European Environment Agency, he was responsible for laying part of the knowledge foundations of the European Green Deal. In addition, he frequently shared and contributed in policy discussions in the European Parliament, the European Commission and member states. He contributed to the work on the Sustainable finance Initiative from its outset. Through his work as Executive Director, he has developed an extensive network of high-level contacts in this domain.

He is currently serving as the lead author of the next Global Resource Outlook Report of the International Resource Panel, which will be presented at the United Nations Environment Assembly. He is also personally strongly committed to the cause of inclusion as he is the President of the Board of Special Olympics Belgium.

Hans holds a Ph.D. in environmental politics from the Colorado State University (USA).



Sandrine DIXSON-DECLEVE, co-President, The Club of Rome, Former Chair European Commission DGR&I, Economic & Societal Impacts of Research & Innovation Expert Group

Sandrine is an accomplished environmental scientist, policy specialist and solutionist with a focus on international and European climate change, sustainability, and energy policy through a systems lens. Currently serving as the Co-President of the Club of Rome and Executive Chair of Earth For All, she holds various roles on Non-Executive Boards and Advisory Boards for organizations such as BMW, EDP, UCB, Imperial College Europe, the Global Climate Commission etc...

Sandrine is also teaching at the College of Europe in Bruges and serving as a Senior Associate and faculty member at the Cambridge Institute for Sustainability Leadership (CISL). She is an Ambassador for the Energy Transition Commission (ETC) and the Well Being Alliance (WeAll), as well as a Fellow of the World Academy of Science & Art.

Throughout her 33-year career, Sandrine has held various key positions, including Chair of the European Commission, Expert Group on Economic & Societal Impact of Research & Innovation (ESIR). She has also been a co chair of the European Commission's Sustainable Finance Platform, Sustainable Finance Taxonomy Expert Group, and the Climate Mitigation & Adaptation Mission.

Sandrine is recognized for her influential role in driving change within the low carbon economy, promoting green business, and has been acknowledged by GreenBiz and Reuters as one of the most influential women worldwide. Her impactful contributions extend to co-founding the Women Enablers Change Agent Network (WECAN) in 2017 and multiple publications and articles. Sandrine has been actively involved in complex systems analysis and policy development, making her a TED Global speaker and an influential advocate for deep economic and financial systems change.

Sandrine holds an M.Sc. in Environmental Sciences from the Université Libre de Bruxelles and a B.A. in International Relations from the University of California at Davis. She also completed courses on European Integration Law and Economics at l'Institut d'Études Européenne, Université Libre de Bruxelles.



Laurent GILBERT, Former Sustainable Innovation Director at L'Oréal

After completing his thesis in organic chemistry, Laurent joined Rhône Poulenc, where he worked in a variety of areas, from the synthesis of key intermediates for new active ingredients to business development. He then moved to the United States, where he managed the Rhodia group's American research centre. In 2002, he joined L'Oréal as Director of the International Raw Materials Department, oversaw the development of all new ingredients both in-house and through external collaborations, and helmed the Materials Sciences laboratories. From 2011 to 2021 he headed the Environmental Research and Sustainable Development team and coordinated the implementation of the group's sustainable innovation commitments as part of the « L'Oréal for the Future programme ». As part of this activity, he oversaw the development of the environmental assessment tools and promoted Green Chemistry, biotechnologies and the use of plant based sustainably sourced ingredients. Since 2022 he accompanies companies in developing an innovation respecting Planetary Boundaries.

Laurent holds a degree in physics from the École Normale Supérieure (ENS) in Saint-Cloud, and a Ph.D. in organic chemistry from the Université de Paris-Sud.



Pia HEIDENMARK COOK, Former Head of Sustainability at IKEA/INGKA, Board Member, Senior Advisor, Keynote/TEDx speaker, Mentor

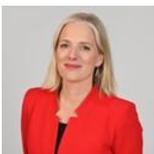
Pia worked at IKEA/Ingka Group for 13 years, the last five of which (2017–2021) as Chief Sustainability Officer (CSO). At IKEA she led the development and implementation of the IKEA People and Planet Positive strategy. During this time, IKEA ranked among the top three most sustainable brands and managed to decouple carbon dioxide emissions from its business development across the value chain.

Pia now divides her time between Senior Advisor and Non-Executive Director assignments across Europe and the US. She sits on the boards of international companies operating in the healthcare, retail, sustainable materials, and restaurant industries.

She is also a Senior Advisor with Teneo, working with the ESG and Sustainability team to advise clients on how to develop and operationalise sustainability strategies and on their interactions with reputational strategies.

Pia has been recognised as one of the world's top female leaders in the field of sustainability and one of the world's leading influences on Climate Change, and in 2023 she was listed among the top 20 sustainability voices by The CEO Magazine. She has worked in sustainability since 1996. An international speaker, Pia was also globally recognised for her TED talk, titled 'How IKEA is Growing Business Whilst Shrinking Emissions'.

Pia holds a Master of Business Administration and Economics degree from the University of Uppsala, and a master's in environmental management and policy from the University of Lund.



Catherine MCKENNA, Former Minister of Environment and Climate Change, and former Minister of Infrastructure, Principal of Climate and Nature Solutions of Canada

Catherine McKenna is the Founder and Chief Executive Officer of Climate and Nature Solutions. She is Canada's former Minister of Environment and Climate Change as well as Minister of Infrastructure. She is Chair of the UN Secretary General's High-Level Expert Group on Net-Zero Commitments of Non-State Entities which released its Integrity Matters report at COP 27 in Egypt in 2022 setting out criteria for net zero commitments of business, financial institutions, cities and regions. She founded Women Leading on Climate and is a Distinguished Visiting Fellow at Columbia Climate School and a Visiting Professor in Practice at the Grantham Research Institute at the London School of Economics. She is an advisor to the Climate Data Steering Committee for the Macron/Bloomberg Net Zero Data Public Utility, Singapore's International Advisory Panel for Carbon Credits, the Taskforce on Net Zero Policy, the LSE Just

Transition Finance Lab, as well as to the University of Ottawa's Information Integrity Lab. She also advises many private sector boards. She is a frequent speaker on climate action, net zero leadership and women empowerment.

ABOUT EURAZEO

- Eurazeo is a leading European investment group with €35.0 bn in diversified assets under management, including €24 bn on behalf of institutional and private clients through its private equity, private debt, real estate and infrastructure strategies. The Group supports more than 600 *mid-market* companies, leveraging the commitment of its 400 employees, its sector expertise, its privileged access to global markets via 12 offices in Europe, Asia and the United States, and its responsible approach to value creation based on growth. The company's institutional and family shareholding structure, and its solid financial structure, ensure its long-term viability.
- Eurazeo has offices in Paris, New York, London, Frankfurt, Berlin, Milan, Madrid, Luxembourg, Shanghai, Seoul, Singapore and Sao Paulo.
- Eurazeo is listed on Euronext Paris.
- ISIN : FR000121121 – Bloomberg : RF FP – Reuters : EURA.PA.

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